

Company registration number: 05589479
Charity registration number in England & Wales: 1120354
Charity registration number in Scotland: SC051351

South West Grid for Learning Trust

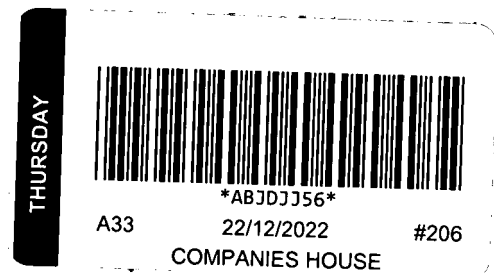
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022



Thompson Jenner LLP
Statutory Auditors
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD



South West Grid for Learning Trust

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South West Grid for Learning Trust

Reference and Administrative Details

Trustees	R Bond A C Coghlan P Fletcher (resigned 1 December 2021) C Mcdonald S Smith S P Taylor (resigned 15 June 2021) A E Brittan J Briscoombe M E Blackman (appointed 15 April 2021 and resigned 23 May 2022) I Daniells (appointed 6 June 2022) H E Porter (appointed 29 March 2022) A D Phippen (appointed 29 March 2022)
Secretary	R Bond
Principal Office	Belvedere House Woodwater Park Pynes Hill Exeter EX2 5WS The charity is incorporated in England and Wales.
Company Registration Number	05589479
Charity Registration Number	1120354
Scotland Charity Registration Number	SC051351
Solicitors	Shoosmiths LLP West One 114 Wellington Street Leeds LS1 1BA
Bankers	Lloyds TSB Bank Plc 234 High Street Exeter Devon EX4 3ZB
Auditor	Thompson Jenner LLP Statutory Auditors 28 Alexandra Terrace Exmouth Devon EX8 1BD

South West Grid for Learning Trust

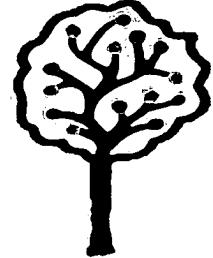
Trustees' Report for the Year Ended 31 March 2022

The Trustees present their report and the financial statements for the year ended 31 March 2022. The Trustees, who are also directors for the purposes of company law, who served during the year and up to the date of this report are set out on page 1 of the accounts. This report details the activities undertaken by the South West Grid for Learning (the Trust) team over the course of the year in the delivery of the key objectives contained within the business plan.

SWGfL Online Safety and Security activities continued to progress with a number of highlights during the year



Acted on behalf of the United Nations ITU to support the production of Child Online Protection guidelines alongside support for the Government of North Macedonia



360 degree safe passed 14,400 registered schools, with the creation and publication of the Schools Online Safety Index, grouping and ranking schools online safety provision and performance by Local Authority area..

Safer Internet Day 2022 reached 54% of UK children and 32% of parents with over 3,400 supporting organisations.

Recognising the leading role SWGfL has with supporting adult harms, it launched StopNCII.org in December 2021; a platform that allows any victim (who is being threatened that their intimate images would be shared on social media), anywhere in the world, to 'hash' their own image to prevent that being shared on Facebook or Instagram. A world first and ground breaking development



January 2022 saw the creation of the Harmful Sexual Behaviour Support Service that supports anyone working with children across England in responding to incidents of child sexual abuse or sexual harassment. Prompted by EveryonesInvited and the Ofsted review of sexual abuse in schools, the support service is funded by the Home Office and available Monday to Friday, 8am to 8pm.

The Trust continued to support delivery of the Barefoot Computing programme, adapting new automated processes for teachers to book onto 3 different workshops, these include Computational Thinking, Programming and our new workshop Early Years. 302 workshops (all online) were delivered in the 21/22 financial year, and over 21,000 teachers have either attended an online workshop or downloaded a resource.

91% of teachers rated these online workshops as 'Good' or 'Very Good', 92% stated that they intend to use the Barefoot resources within their classes and 86% of teachers said they have an increase of understanding in the subject.

The programme has impacted over 3 million teachers and pupils.

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Trustees' Report for the Year Ended 31 March 2022

Online Safety Services

The online safety landscape continues to be redrawn, influenced by the emergence from Covid -19 restrictions, but primarily the development of the UK Online Safety Bill. For many years the UK Government has had a commitment to 'make the UK the safest place to go online'. The Online Safety Bill draft was published outlining the proposed regulations and obligations that also received scrutiny via consultation and DCMS select committee. SWGfL has been active in continuing to submit evidence at every stage, contributing its experience and information.

At the start of the year, and during the year, Covid-19 restrictions were still evident and as in the previous year during these challenging times, people turned to charities for help and support and this continued to happen. SWGfL continued to face sustained demand across all its online safety services, information and support. To articulate this demand

- Helpline Caseload significantly rose
 - Revenge Porn Helpline cases continued to increase, rising to 4,455 compared to 3,834 during the previous 12 months
 - Professionals Online Safety Helpline experienced a 237% increase in cases, rising to 2,366 cases over the 12 months.
 - The helpline saw an increase of 237% Report Harmful Content also managed more cases, with 1,084 reports received compared to 741 during the previous 12 months
- Website visitors rose by 113% from 266,836 compared to 124,838 in the previous 12 months

During this period, the Trust developed specific services and campaigns including

the creation of an entirely new Harmful Sexual Behaviour Support Service, funded by the Home Office and supported by Department for Education, the support service was launched in January 2022, supporting anyone working with children across England with any form of Harmful Sexual Behaviour.

The development, in partnership with Meta, of Stop Non-Consensual Intimate Image Abuse - StopNCII.org that allows any adult who is a victim of non consensual intimate image abuse, anywhere in the world to create 'hashes' of their intimate images that will prevent these from being uploaded to Facebook and Instagram (initially). This development removes the threat to share that many victims suffer from, restoring control in their hands.



Online Safety Tools and services

A number of the Trust's award winning online safety tools, apps, services and resources were made available to schools and organisations on a trial basis to support their efforts in safeguarding their children online whilst the majority of them were learning at home, specifically Whisper® and Alerts

SWGfL delivered a total of 124 training sessions to a total of 3,837 children, 2,844 staff and 926 parents

360 degree safe

The Welsh Government continue to be engaged with SWGfL in providing 360 safe Cymru and 360digi for Welsh schools. The piloting of digi continues into Summer 2022 and a content review for 360 safe Cymru is anticipated to commence in the Autumn of 2022.

South West Grid for Learning Trust

Trustees' Report for the Year Ended 31 March 2022

Online Safety Mark Awards have also progressed bringing the current total to over 400 schools accredited; the most recent being the British School in Paris in June 2022, our first overseas remote accreditation.

ProjectEVOLVE

This resource has seen significant development over the last year with funding from our partners Nominet and the UK Safer Internet Centre. Since introducing the registration mechanism in November 2020, the service currently has 9,615 schools (1 in 3 UK schools) registered and a user base of 35,000 active users. Since September 2021, there have been 450,000 Knowledge Map assessments building a unique national dataset of children's digital competency. This was evaluated in our first national report authored and published by Professor Andy Phippen.

ProjectEVOLVE formed its first content partnership with the BBC and now curates BBC OWNIT content within the tool whilst the BBC reciprocates through its services. It is directly referenced in DfE Keeping Children Safe in Education statutory guidance and the DCMS Media Literacy advice and guidance.

March 2022 ProjectEVOLVE won the Digital Leaders Impact Award for best educational innovation against a field of strong contenders.

This flagship service remains a seminal component of the UK Safer Internet Centre offering over the next three years.

Assisted Monitoring Service

The Assisted Monitoring Service (AMS), designed to assist schools with the monitoring of user activity within their setting and detect and advise on any serious issues, has become an integral part of the Trust's work during the last 12 months, with a large UK MAT being onboarded, as well as other individual sites

This work is going very well with some excellent feedback received.

Harmful Sexual Behaviour Support Service



**HARMFUL
SEXUAL
BEHAVIOUR
SUPPORT SERVICE**
for the children's workforce

In response to the launch of 'Everyones invited' and subsequent Ofsted review of sexual abuse in school and colleges, the South West Grid for Learning were success in a joint bid alongside the Marie collins foundation to lauch the Harmful Sexual Behaviour service, funded by the home office. This launched on the 10th of January with the aim to support childrens professionals with the issue of harmful sexual behavior, both on and offline.

Online Resources

The Trust also continues to directly support a small range of online learning resources, including Swiggle, a search engine aimed at Key Stage 2 learners (aged 7-11). Swiggle provides a safer searching platform for young users, and incorporates a range of innovative features. It is free to use, and free of advertising.



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Strategic Work

SWGfL has continued to support Government departments including Department for Education; Department for Digital, Culture, Media and Sport; Home Office; as well as the Scottish and Welsh Governments. This support spanned both policy and awareness activities. SWGfL continues to organise and support the safeguarding teams across the four national governments, enabling sharing and collaboration of strategy and policy.

SWGfL continued its support of the United Nations International Telecommunications Union (ITU) in their Child Online Protection Initiative. This involved acting on behalf of the ITU, to support the Government of North Macedonia in reviewing child online protection across the country and drafting a report that includes proposed recommendations for their Government to consider and adopt.

SWGfL was invited to become a member of the World Economic Forum, Global Coalition on Digital Safety which it was delighted to accept and participate.

The relationship with Ofsted continues to be important and continued to provide online safety specialist training to Ofsted and completed a series of training webinars.

UK Safer Internet Centre



www.saferinternet.org.uk

SWGfL has been a proud partner in the UK Safer Internet Centre, alongside IWF and Childnet, since 2011. The UK Safer Internet Centre activities have spanned six phases and been co-funded by the EU. Following Brexit, this funding came to an end in January 2022. Due to the impact and value of a decade of work, significant efforts were invested in exploring future funding sources and in August, Nominet agreed to continue the funding for UK Safer Internet Centre activities through to 2025.

For SWGfL, this involves operating the Professionals Online Safety Helpline, Revenge Porn Helpline and ReportHarmfulContent platform as well as delivering resources, content and training. Its Online Safety Live programme saw 39 briefing sessions, welcoming 3,778 delegates with 98% 'feeling better equipped to protect children users and their organisation'. This brings the total of briefing events to 533 since 2013 and the delegates totalling 27,817; the largest online safety professional development programme in the UK.

**ONLINE
SAFETY** |  **live**

The important definitions of 'appropriate filtering' and 'appropriate monitoring', first published in 2016, received an update in 2020 together with refined responses from many of the filtering and monitoring providers operating across the UK.

Revenge Porn Helpline

The significant rise in cases reported to the Revenge Porn Helpline continued in 2021/22, seeing a total of 4,455 cases up from 3,834 (17%). While it is hard to identify the reasons behind the continued rise, it seems likely that the behaviours that proliferated under Covid19 restrictions remained widespread, while awareness of the issue of intimate image abuse and the availability of help and support became more widely known. The Helpline also removed approximately 62,000 images bringing the lifetime total removal figure of the Helpline to 260,000 with a 90% success rate. Recognising the significant continuing workload, the Home Office extended the financial support given to the Helpline increasing capacity from 3.8 FTE to 5.5 FTE.

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The Revenge Porn Helpline became part of the UK Safer Internet Centre activities in January 2022.

In June 2021, we started a project funded by Comic Relief's Tech4Good fund with Report Harmful Content to build a chatbot that would sit across both services to provide information and signposting out of hours and for those groups to whom we are unable to offer direct support, eg non UK, under 18s etc. The chatbot launched in February 2022 and has been accessed over 1,500 times.

In December 2021, we launched our new platform, StopNCII.org. Developed in partnership with Meta, StopNCII.org represents a sea-change in the way non-consensual intimate images are protected from resharing. The platform allows people to create unique digital fingerprints (known as 'hashes') of their own intimate images and share the hashes with a central bank hosted by SWGfL. The hashes are then shared with participating platforms to pre-emptively block them from being uploaded. Current participating platforms are Facebook and Instagram but we are engaged in a number of ongoing negotiations with multiple platforms about joining the project across social media and the adult industry.

Professionals Online Safety Helpline

The Professionals Online Safety Helpline saw an increase of 237% in cases compared to the previous financial year, managing 2,366 cases, across 5,456 contacts. This increase was due largely to a trend of accounts being created on TikTok, which affected the online reputation of schools and colleges and presented additional issues such as cyber-bullying and harassment. The Professionals Online Safety Helpline became the preferred reporting route to TikTok and gained national attention thanks to joint work from TikTok and ASCL.



**Professionals
Online Safety
Helpline**

Report Harmful Content



**REPORT
HARMFUL
CONTENT**

Launched in December 2019, Report Harmful Content (RHC) supports people experiencing legal but harmful online content, providing guidance about how to report content and impartial dispute resolution where correct reports have been made to 26 different industry platforms. The numbers of reports received during the 21/22 financial year have increased again from 741 in 20/21 to 1,084 in 21/22 (46% rise). Whilst it's difficult to determine the exact reasoning behind report numbers rising, we can, in part, attribute this to awareness raising of the service and believe it's likely that harmful behaviours identified during the pandemic have continued.

The services second annual report, Through These Walls was released in June 21 analysing and identifying common thematic trends including a cluster of domestic abuse, coercive control and harassment issues disproportionately affecting women; A 255% rise in reports with a wider issue of hate-speech; Young males actively searching for harmful content and reporting it.

In October 2021, we launched the Report Harmful Content Button to enable organisations across the UK to better equip their users to report harm online. The button itself can be downloaded and embedded onto any website, providing a direct click through to the reporting pages of the RHC website. We ran a campaign to promote the resource to secondary schools to help increase knowledge and empower whole school communities, but in particular children and young people, to take action when they experience or witness harm online. Since launch, reporting pages on the RHC website have been accessed via buttons embedded on websites up and down the UK 5,996 times.

Online safety continues to attract a high priority in the media and politics. Following pre-legislative scrutiny by the joint committee and an advisory report released in December 2021, we saw the publication, by the Department for Digital, Culture, Media and Sport and Home Office, of the Online Safety Bill in March 2022. UK Safer Internet Centre was widely referenced in the strategy and continues

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to actively engage with government, having met and briefed a number of Ministers over the last twelve months.

Partnership and Engagement

Strong growth continued with SWGfL Partnerships and Engagement. While 2020-21 was a record breaking year, SWGfL has seen growth year on year and continued to do so in 2021-22. In the past 12 months SWGfL increased the volume of content it published; people it reached, as well as the number of partnerships. The number of people visiting the SWGfL website is still on the rise compared to previous years. In the year, SWGfL added further SEO capability alongside additional social media management capacity.

SWGfL invested effort in its strong partnerships with the world's biggest tech companies and included

Meta; our *Online safety day* event organised and presented in September 2021, with plans on extending for 2022 as are other cooperation such as the launch of StopNCII.

TikTok; organising special events, further solidifying our role as a trusted flagger and even gaining additional financial support for our POSH helpline service.

Bitdefender; with the first Cybersecurity partnership to extend new tools, offerings, services, events, research and training.

Further partnerships have been developed with non commercial charity partnerships, for example with special educational needs providers as well as children's homes all to develop new and better policy, standards and practice around child online protection.

International partnerships were extended through the work of UN, ITU, Insafe, Inhope, Weprotect, EU commission and ENISA.

Audience engagement activity resulted in a positive position with the particular development of the SWGfL Youtube and Podcast channels. SWGfL newsletters and outgoing email communications both experienced a significant rise in subscribers.

All SWGfL social media profiles witnessed an increase in reach and impact with notable success with a new LinkedIn profile as well as awareness of the array of SWGfL tools and services.

Google ads and our Google grant is still seeing full utilisation and traffic through our google ads represents 14% of all our total traffic with 194,379 visits to the website.

SWGfL increased its capacity to engage with traditional media and resulted in a significant rise in published articles.

A notable success has been the awareness and engagement of users with ProjectEVOLVE with registrations and utilisation far exceeding expectations

Education Services

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Following the introduction of the Computing curriculum in England in 2014, teachers continue to struggle with confidence in this subject area, particularly with coding and programming. There continues to be a huge appetite for support in these areas.

Barefoot Computing



The Trust's responsibility is to manage the delivery of the Barefoot workshops in schools, support the smaller group of volunteers, assist in resource branding/creation and website amendments. In June 2021 BT announced they would no longer be funding the project which meant a reduction in the team. BCS decided to fund the project, to allow for a smaller team to shape the new workshop model, moving from manually coordinating face to face workshops to an online automated model, where teachers all over the UK could join at a time that suited. We trained a small pot of over 50 volunteers to deliver our 3 online Computational Thinking, Programming and our new Early years workshops, which launched in January 2022. We delivered over 302 workshops in the 21/22 financial year, 107 of these were via the new model which launched in October 2021. All workshops combined continue to receive a great reception from teachers (91% of teachers rated the workshops as 'Good' or 'Very Good', 92% stated that they intend to use the Barefoot resources within their classes and 86% of teachers said they have an increase of understanding in the subject).

At the end of March the Early years workshop had been delivered 13 times, each session was fully booked online, and had a total of 356 teachers attend these workshops, we had to put on more of these workshops to accommodate the interest from teachers. The Programming and Computational Thinking workshop continues to be very popular.

Alongside the delivery of workshops, this year the Trust has also focused on:

- Created and helped launch 4 additional Early years resources - in total the early years resources have been downloaded over 5100 times.
- Helped with creation of the Early years workshop and launched in January 2022
- Helped create 5 new lesson resources -
 - Be Cyber Smart (Launched April 21 - downloaded 7830 times)
 - Climate Champions - (Launched September - downloaded 2363 times)
 - Let's Chatterbox (Launched February - downloaded 1023 times)
 - Digital Doodle (Launched February - downloaded 1310 times)
 - Barefoot meets micro:bit (Launched March - downloaded 591 times)
- Helped create the advocate section of the website, where anyone can join and download the Barefoot social media resources and share amongst their own networks.
- Launched a workshop automation tool to reduce the manual requirement. This sits alongside a shift from workshops delivered to 'whole schools' to 'self-service' workshops that teachers can book onto as individuals. Working alongside the web agency who will build this.
- Ciena contributed some funding towards the project in January 2022, their aim is to reach all schools in NI with Barefoot,, we are supporting Ciena and BCS in this.

National College of Computing in Education (NCCE)

We now work alongside BCS, The Chartered Institute for IT, and CAS (Computing at School) to grow the Barefoot project even further. Barefoot workshop and download data continues to feed into the CAS KPIs for the NCCE, providing a significant contribution.

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Schools Internet Service

Alongside our partnership with RM Education we continue to provide excellent customer service, quality and value for money with SIS' range of Core Services. The safety and security of students and establishments within Local Authorities who are working with and supporting young people remains at the forefront of all the work we do.

Schools continue to be investing in more bandwidth due to increased numbers of mobile devices,, particularly in the past 2 years. Continued availability of local government grants, particularly in more rural areas, has enabled even more schools to benefit from upgrades to brand new technologies at excellent prices.

Regular Service Reviews have continued RM Education, maintaining a solid relationship as well as them demonstrating the continued provision of a stable, reliable and safe service,

A huge amount of work has gone into the migration of SIS customers to a direct relationship with RM Education where contracts, invoicing and customer service will now be handled by RM Education. This will be fully completed by April 2023.

Future Plans

The Trust's aims continue to be ensuring that schools are given the best possible service and that investment is made to take advantage of new developments and opportunities that benefit schools.

Work continues on the ongoing migration of SIS to direct relationships with RM with the key aspects of the service changing to include:

- Contractual arrangements: after migration, school contracts will be directly with RM, rather than with the Trust;
- Invoicing processes: rather than being invoiced for the SIS Core Service by the Trust and for Optional Services by RM, schools will be invoiced for both by RM.
- Customer Services: whilst RM have always provided the technical elements of SIS (including the Service Desk), the Trust has undertaken the customer services and account management. After migration, RM will undertake these elements.
- Safety and security: the filtering, firewall and other technical safety and security features offered will remain. The Trust continues to offer an exciting new range of security and data protection products, services, tools and resources.

Information Security and Data Protection Services

Department for Education CyberSecure tool

SWGfL remains committed to improving cyber and information security in UK schools, recognising the potential impact cyber attack can have on education. The DfE's Cyber Secure tool was completed and delivered to client satisfaction in January 2022. The tool has not yet been released for general use owing to a change of team at the DfE. SWGfL is engaging with the new team to identify and overcome any hurdles that may exist in order to achieve a release of the tool and the supportive content within it.

Security product range

The partnership between SWGfL and Bitdefender grew during 2021, seeing the first Cyber Secure Schools by SWGfL and supported by Bitdefender. This was further enhanced by research activity into UK schools in partnership between SWGfL, iCSS at the University of Kent and Bitdefender, the

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outcomes of which are scheduled for release in Summer 2022. Sales of Bitdefender products have grown, surpassing 2,000 licences in 2021-2022.

Alongside this SWGfL continues to provide Sophos products to schools in the South-West. This was a tumultuous year behind the scenes with Sophos discontinuing a key product at short notice and a significant period of frustrating delay in achieving a satisfactory outcome. The positive outcome took 8 months to achieve, but is now in place.

Despite this, endpoint protection sales were at their highest for the 3-year renewal period, seeing 31,461 licences sold versus the previous high for this 3-year cycle of 30,526. This is below average, but is to be expected given the previous low licence volumes for this renewal cycle. Gross endpoint licence sales 2021-2022 was £132,248.

A decision was made to hold any further contractual discussions whilst the Sophos discontinuation drew the attention of SWGfL staff, instead focusing on consolidation of existing products. SWGfL has begun the opening of discussions with Phoenix to discuss a possible sales role for Phoenix's new education sales team. There's an opportunity to grow sales of security products by exploring an external sales team making use of SWGfL's sales database to increase sales and increase retention.

A trial Cyber Security Audit was undertaken at an English Academy, following their request. This was received well, demonstrated a potential for this approach and successfully tested the planned process for the audits. Additional work is being commissioned from SWGfL by a Local Authority who wish to establish a baseline cyber and information security knowledge and understanding of schools in their area.

The work to develop SWGfL's security posture has continued. Whilst no substantive funding has materialised, SWGfL nevertheless undertook an ISO 27001 gap analysis exercise. This highlighted a wide range of areas for improvement. Subsequently, following a period of reflection, investigation and conversation, it was agreed that ISO 27001 was not the correct framework for SWGfL. Many of the gaps highlighted by the analysis will be filled with improved policy and process, particularly as SWGfL progresses through CyberEssentials, CyberEssentials Plus and on towards IASME Governance, all of which will demonstrate stronger and hardened systems. This process will require substantial investment in time and money, including penetration testing and external vulnerability testing and consultancy. Staff continue to receive regular information security training.

Customer Experience and Engagement

Our digital strategy has taken another step forward this year, with a view to making the organisation more data driven, enabling engagement with our customers as well as our internal processes to be more efficient. We worked hard to connect all our data sources to a central CRM system (SalesForce), enabling us to integrate data at an organisational level

SWGfL continues to deliver software platforms and solutions to external organisations, and have this year delivered 3 new Self-Review Pro platforms (Computing Quality Framework - BCS, Cyber Secure - DfE, 360digi Cymru - Welsh Gov). All other platforms delivered in previous years continue to be developed and maintained.

A highlight of this year's development is the Chatbot software that was developed with funding from Comic Relief. "Reiya" currently resides on both the Report Harmful Content and Revenge Porn Helpline websites providing 24/7 frontline support to survivors to guide them to the resources they need. Not only does it reduce the workload of practitioners, who are freed up to work on more complex/serious cases, it also provides valuable statistical data on the demographics and range of issues that people are facing, enabling trends to be spotted and the service to be tailored to current needs.

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Structure, Governance and Management

Legal Status

The South West Grid for Learning Trust was incorporated on 11 October 2005 as a company limited by guarantee and is governed through the Memorandum & Articles of Association. The Trust commenced its activities on 1 December 2006 after the completion of a successful transfer from the previous consortium and was successfully registered as a charity with the Charity Commission in 2006. On the 19th October 2021, SWGfL became a registered charity in Scotland. The Trustees consider it appropriate to prepare accounts in accordance with the Charities SORP 2019, the Companies Act 2006 and Charities and Trustee Investment (Scotland) Act 2005.

Organisation Structure

The Trustee Board is in place to govern and steer the work of the Trust. Representation on the Board has been considered throughout the year alongside the Trust's constitution. The Finance and Audit Sub-Committee continues to effectively support the full Trustee Board in reviewing and scrutinising financial performance and operations.

The Chief Executive Officer continues to provide overall leadership and direction for the charity, alongside the Senior Management Team through the creation and embedding of a clear long term strategy.

The Trust holds an annual general meeting in addition to other board meetings. Not more than 15 months elapses between the date of one annual general meeting of The Trust and that of the next.

Objectives

The strategic plan clearly sets out the key objectives and actions identified to be undertaken by the team over the coming years. Building on the current successes is a central feature of the plan, along with the aim to continue to advance education, safety and security through the services offered to schools and the wider learning community.

The Trust is a charity dedicated to empowering the safe and secure use of technology through innovative services, tools, content and policy, nationally and globally. The Trust's vision is for everyone to be able to benefit from technology, free from harm.

The key objectives for the year ahead are:

1. To continue to provide education and training, alongside raising public awareness of such services available;
2. Build on the innovative services, tools and products portfolio provided;
3. Conduct and publish leading edge research into online threats and harms;
4. Work in partnership and collaborate with stakeholders nationally and internationally

The delivery of services that are beneficial to a wide range of users, organisations, groups, individuals and stakeholders, in order to generate revenue and meet charitable objectives, will continue to drive and shape these objectives for the future.

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Trustees' Report for the Year Ended 31 March 2022

Risk Management

The Trust has implemented and continues to review the risk management processes in place. In the context of the changing landscape and market, the Trust has identified that medium to long term risks require greater analysis and mitigation and consequently a suitable methodology has been put in place.

National and International Representation

The Trust also continues to be both represented and influential at national level, working with various Government Departments as well as attending the National Education Network (NEN) Managers group, and chairing the NEN Safeguarding group.

SWGfL continues its work with the United Nations International Telecommunications Union (ITU) in their Child Online Protection Initiative as well as a member of the ENISA Awareness Advisory Board and the World Economic Forum, Global Coalition on Digital Safety.

How Activities Deliver Public Benefit

The Trustees confirm that they have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance on public benefit published by the Charities Commission.

The overriding vision and purpose of the Trust is 'the advancement of education and/or the advancement of health and the saving of lives, in each case for solely charitable purposes by any means through or otherwise relating to the effective and/or safe use of information and communication technologies (including but not limited to the provision of broadband connectivity; e-Learning facilities; education materials; information and knowhow on the effective use of information and communication technologies by educational establishments; information and knowhow relating to e-Safety issues and relating to information and communication technologies.'

In delivering that vision, the Trust has continued throughout the 2021/22 financial year to:

- Deliver on its Operational Services & Contractual Obligations
- Deliver on its SWGfL / Edtesa Product & Service Portfolio
- Improve the reputation and visibility of SWGfL site & Edtesa

South West Grid for Learning Trust

Trustees' Report for the Year Ended 31 March 2022

Financial Review

The finance systems have continued to evolve over the year and processes and procedures in relation to financial accounting in various areas were enhanced to improve the quality of financial processing.

This includes the upgrading of the Trust finance system which is now in place, plus continued efforts to improve internal reporting on key factors (including debtors and cash flow forecasting) have resulted in improved business processes.

Financial Results

The results for the year and the Trust financial position at the end of the year are shown in the attached financial statements which show that as at 31 March 2022 the Trust had net assets of £1,640,324.

The major part of the Trust's income is still derived from Schools Internet Services provided to Local Authorities and directly to schools. In managing its finances, the Trust aims to achieve best value in all areas of expenditure and works hard to minimise its operational costs and maximise its income from alternative services in order to ensure best value for schools.

An appropriate expenditure and procurement policy is in place to ensure future expenditure continues to represent value, and this policy will be reviewed and updated as required.

Reserves Policy

The Trust seeks to maintain a level of reserves which is consistent with its responsibilities and liabilities as an employer and to provide a resource to manage future risk in regard to changes in the operating environment.

In order to protect long term sustainability, the Trust also considers any provision required to enable it to cover working capital demands and other significant expenditure so that it can continue to deliver its charitable objectives.

The Trustees assess the appropriateness of this reserves policy on a regular basis to ensure that changes to the operating environment and their impact are incorporated into the reserves so that the Trust can continue to provide its charitable objectives for the future. Previously, in order to meet this reserve objective, a fund of £1 million to £1.2 million has been calculated as sufficient. The attached financial statements show an unrestricted reserve of £1,640,324 which is considered to be reasonable and consistent with the Trust's objectives and reserves policy.

Investment Policy

Funds held by the Trust are held with banks in short term deposits which offer reasonable rates of interest and which comply with the credit rating policy adopted by the Trustees.

Financial Risk Management Objectives and Policies

The charity's principal financial instruments comprise the bank balance, trade creditors, deferred income and trade debtors. The main purpose of these instruments is to raise funds for the charity's charitable objectives.

South West Grid for Learning Trust

Trustees' Report for the Year Ended 31 March 2022

Price Risk, Credit Risk, Liquidity Risk and Cash Flow Risk

Funding received in foreign currencies is subject to a price risk management policy through the use of FOREX mechanisms.

Trade debtors are managed in respect of credit and cash flow by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits.

Trade creditor liquidity risk is managed by ensuring that sufficient funds are available to meet amounts due.

As a responsible employer the Trust keeps its pension obligations and liabilities under review. During the year 2012 / 2013 the Trust took the reluctant but necessary step of closing membership of the Avon Local Government Pension Scheme to new members in order to reduce its future exposure to the potential of increased and increasing pension deficits. The actuarial valuation has had a significant impact on the Trust's balance sheet and whilst there has been minimal change to the deficit recovery plan agreed previously, this remains a significant risk. An alternative money purchase pension scheme has been implemented for new employees with employer contributions capped at 7.5%. This scheme is understood to be compliant with auto enrolment requirements.

Conclusions

Over the last twelve months the Trust has continued to deliver its charitable objectives in an environment of continued pressure on local authorities, schools and the wider public sector.

Ongoing successes with projects regionally, nationally and internationally demonstrate the skill and expertise of the team.

The Trust has continued to drive improvements within each of the business units, culminating in good customer service as well as the introduction of new products and services and in contractual service delivery.

The Trust has delivered good financial performance for the year, capitalising on new opportunities as well as existing charity activity to maintain positive levels of income whilst controlling expenditure and improving the processes for managing the key financial aspects of the operation of the Trust, resulting in a healthy balance sheet.

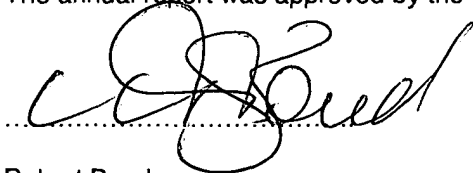
The control over the running costs reflects an ongoing need to ensure all services delivered by the Trust are highly cost effective, but has also increased pressures and demands on the team.

It is pleasing to note that, despite these pressures, the team have remained focussed, committed and motivated to ensure the continued success of the Trust. They are to be congratulated for their efforts.

Auditors

A resolution proposing that Thompson Jenner LLP be reappointed as auditors of the charity will be put to the Annual General Meeting.

The annual report was approved by the Board on 27 September 2022 and signed on its behalf by:



Robert Bond
Company Secretary and Trustee

South West Grid for Learning Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of South West Grid for Learning Trust for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

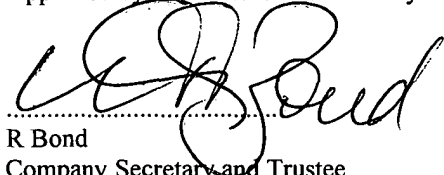
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed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

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

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Approved by the trustees of the charity on 27 September 2022 and signed on its behalf by:



R Bond
Company Secretary and Trustee

South West Grid for Learning Trust

Independent Auditor's Report to the Members of South West Grid for Learning Trust

Opinion

We have audited the financial statements of South West Grid for Learning Trust (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

South West Grid for Learning Trust

Independent Auditor's Report to the Members of South West Grid for Learning Trust

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 12], the trustees 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.

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

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

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

South West Grid for Learning Trust

Independent Auditor's Report to the Members of South West Grid for Learning Trust

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience;
we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental, fire safety, Licensing Act 2003 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, reviewing licenses, certificates and relevant correspondence including the inspection of legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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

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

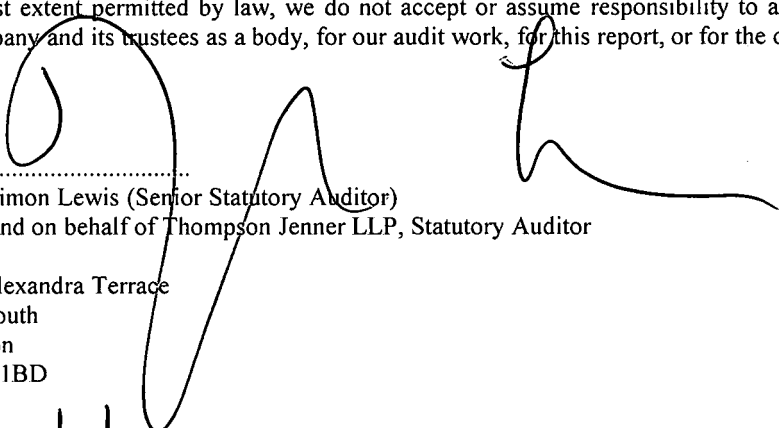
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

South West Grid for Learning Trust

Independent Auditor's Report to the Members of South West Grid for Learning Trust

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Mr Simon Lewis (Senior Statutory Auditor)
For and on behalf of Thompson Jenner LLP, Statutory Auditor

28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Date: 13/12/22.....

LLP

South West Grid for Learning Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Charitable activities	3	2,534,704	1,047,037	3,581,741
Investment income	4	127	-	127
Total income		<u>2,534,831</u>	<u>1,047,037</u>	<u>3,581,868</u>
Expenditure on:				
Charitable activities	5	<u>(2,021,109)</u>	<u>(1,195,937)</u>	<u>(3,217,046)</u>
Total expenditure		<u>(2,021,109)</u>	<u>(1,195,937)</u>	<u>(3,217,046)</u>
Net income/(expenditure)		513,722	(148,900)	364,822
Transfers between funds		(148,900)	148,900	-
Other recognised gains and losses				
Actuarial gains/(losses) on defined benefit pension schemes		<u>315,000</u>	<u>-</u>	<u>315,000</u>
Net movement in funds		679,822	-	679,822
Reconciliation of funds				
Total funds brought forward		<u>960,502</u>	<u>-</u>	<u>960,502</u>
Total funds carried forward	20	<u><u>1,640,324</u></u>	<u><u>-</u></u>	<u><u>1,640,324</u></u>

South West Grid for Learning Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Comparative Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Charitable activities	3	3,950,798	325,999	4,276,797
Investment income	4	<u>2,785</u>	<u>-</u>	<u>2,785</u>
Total income		<u>3,953,583</u>	<u>325,999</u>	<u>4,279,582</u>
Expenditure on:				
Charitable activities	5	<u>(3,499,125)</u>	<u>(609,855)</u>	<u>(4,108,980)</u>
Total expenditure		<u>(3,499,125)</u>	<u>(609,855)</u>	<u>(4,108,980)</u>
Net income/(expenditure)		454,458	(283,856)	170,602
Transfers between funds		(283,856)	283,856	-
Other recognised gains and losses				
Actuarial gains/(losses) on defined benefit pension schemes		<u>(254,000)</u>	<u>-</u>	<u>(254,000)</u>
Net movement in funds		(83,398)	-	(83,398)
Reconciliation of funds				
Total funds brought forward		<u>1,043,900</u>	<u>-</u>	<u>1,043,900</u>
Total funds carried forward	20	<u><u>960,502</u></u>	<u><u>-</u></u>	<u><u>960,502</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 20.

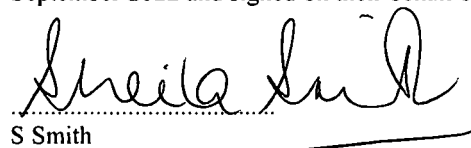
South West Grid for Learning Trust

(Registration number: 05589479)

Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	12	5,775	8,949
Tangible assets	13	20,646	8,208
Investments	14	1	1
		<u>26,422</u>	<u>17,158</u>
Current assets			
Stocks	15	16,354	106,590
Debtors	16	773,116	1,046,245
Cash at bank and in hand		<u>3,211,438</u>	<u>1,783,892</u>
		4,000,908	2,936,727
Creditors: Amounts falling due within one year	17	<u>(1,313,006)</u>	<u>(622,383)</u>
Net current assets		<u>2,687,902</u>	<u>2,314,344</u>
Net assets excluding pension liability		2,714,324	2,331,502
Pension scheme liability	19	<u>(1,074,000)</u>	<u>(1,371,000)</u>
Net assets including pension liability		<u>1,640,324</u>	<u>960,502</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>1,640,324</u>	<u>960,502</u>
Total funds	20	<u>1,640,324</u>	<u>960,502</u>

The financial statements on pages 20 to 44 were approved by the trustees, and authorised for issue on 27 September 2022 and signed on their behalf by:



S Smith
Trustee

South West Grid for Learning Trust

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income/(expenditure)		679,822	(83,398)
Adjustments to cash flows from non-cash items			
Depreciation		9,240	6,768
Amortisation		3,174	2,802
Investment income	4	<u>(127)</u>	<u>(2,785)</u>
		692,109	(76,613)
Working capital adjustments			
Decrease in stocks	15	90,236	16,488
Decrease/(increase) in debtors	16	273,129	(119,959)
Increase/(decrease) in creditors	17	469,884	(755,303)
Increase/(decrease) in retirement benefit obligation net of actuarial changes	19	(297,000)	264,000
Increase/(decrease) in deferred income		<u>220,739</u>	<u>(68,265)</u>
Net cash flows from operating activities		<u>1,449,097</u>	<u>(739,652)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	127	2,785
Purchase of intangible fixed assets	12	-	(2,228)
Purchase of tangible fixed assets	13	<u>(21,678)</u>	<u>(3,263)</u>
Net cash flows from investing activities		<u>(21,551)</u>	<u>(2,706)</u>
Net increase/(decrease) in cash and cash equivalents		1,427,546	(742,358)
Cash and cash equivalents at 1 April		<u>1,783,892</u>	<u>2,526,250</u>
Cash and cash equivalents at 31 March		<u><u>3,211,438</u></u>	<u><u>1,783,892</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Belvedere House
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006, the Charities Act 2011 and Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis of preparation

South West Grid for Learning Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing group accounts

The charity has taken advantage of the exemption in The Charities (Accounts and Reports) Regulations 2008 from the requirement to prepare consolidated financial statements, on the grounds that the inclusion of the subsidiary undertaking is not material for the purposes of giving a true and fair view.

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition is met.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.
- The income received from charitable activities relates to a future period

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

	2022	2021
E - Safety	42%	40%
UK Safer Internet Centre	9%	11%
Barefoot	21%	21%
Licencing	5%	5%
Schools Internet Service	23%	23%

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Computer software	20% Straight line basis

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	33% Straight line basis

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Other exchange differences are recognised in the statement of financial activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income.

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. This scheme is now closed to new members as a defined benefit contribution scheme has been implemented for new members. The assets of the scheme are held separately from those of the charity in an independently administered fund.

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. Past service costs are recognised over the vesting period or immediately if the benefits have vested. When a settlement (eliminating all obligations for benefits already accrued) or a curtailment (reducing future obligations as a result of a material reduction in the scheme membership or a reduction in future entitlement) occurs, the obligation and related plan assets are remeasured using current actuarial assumptions and the resultant gain or loss is recognised in the statement of financial activities during the period in which the settlement or curtailment occurs.

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.

The charity operates a defined contribution pension plan. A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Financial instruments

Classification

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value.

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
E-Safety	772,107	557,326	1,329,433	759,730
UK Safer Internet Centre	-	489,711	489,711	322,717
SELMA	-	-	-	3,282
Barefoot	193,992	-	193,992	380,054
Licencing	122,300	-	122,300	220,854
Schools Internet Service	1,446,305	-	1,446,305	2,590,160
	<u>2,534,704</u>	<u>1,047,037</u>	<u>3,581,741</u>	<u>4,276,797</u>

The prior year's total income from charitable activities of £4,276,797 included unrestricted funds of £3,950,798 and restricted funds of £325,999.

4 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>127</u>	<u>127</u>	<u>2,785</u>

The prior year's total investment income of £2,785 was unrestricted.

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2022 £	2021 £
E-Safety	685,377	155,026	840,403	489,180
UK Safer Internet Centre	604,052	34,559	638,611	609,855
Barefoot	153,978	78,064	232,042	316,338
Licencing	98,073	18,587	116,660	210,424
Schools Internet Service	<u>1,303,831</u>	<u>85,499</u>	<u>1,389,330</u>	<u>2,483,183</u>
	<u>2,845,311</u>	<u>371,735</u>	<u>3,217,046</u>	<u>4,108,980</u>

The prior years total expenditure of £4,108,980 included expenditure attributable directly to activities undertaken of £3,717,073 and support costs of £391,907.

Included in the expenditure analysed above are governance costs of £15,080 (2021 - £14,386) which relate directly to charitable activities. See note 6 for further details.

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
E-Safety	283,077	557,326	840,403	489,180
UK Safer Internet Centre	-	638,611	638,611	609,855
Barefoot	232,042	-	232,042	316,338
Licencing	116,660	-	116,660	210,424
Schools Internet Service	<u>1,389,330</u>	<u>-</u>	<u>1,389,330</u>	<u>2,483,183</u>
	<u>2,021,109</u>	<u>1,195,937</u>	<u>3,217,046</u>	<u>4,108,980</u>

The prior years total expenditure of £4,108,980 included expenditure attributable to unrestricted funds of £3,499,125 and £609,855 to restricted funds.

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	General £	£	£	£
Employment costs	166,158	17,057	183,215	217,587
Establishment costs	103,486	10,624	114,110	113,424
Legal and Professional	38,413	3,944	42,357	35,767
Travel and subsistence	335	35	370	898
Computer expenses	28,523	2,928	31,451	24,231
Advertising and promotion	204	21	225	-
Bad debt provision	7	-	7	-
	<u>337,126</u>	<u>34,609</u>	<u>371,735</u>	<u>391,907</u>

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Audit fees			
Audit of the financial statements	11,100	11,100	11,200
Other fees paid to auditors	<u>3,980</u>	<u>3,980</u>	<u>3,186</u>
	<u>15,080</u>	<u>15,080</u>	<u>14,386</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Operating leases - other assets	64,386	71,492
Audit fees	11,100	11,200
Other non-audit services	13,911	10,817
Depreciation of fixed assets	11,664	7,311
Amortisation of software	<u>3,174</u>	<u>2,802</u>

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	854,936	886,351
Social security costs	82,061	86,916
Pension costs	77,290	70,195
	<u>1,014,287</u>	<u>1,043,462</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Administration	<u>32</u>	<u>32</u>

31 (2021 - 28) of the above employees participated in the Defined Contribution Pension Schemes.

1 (2021 - 3) of the above employees participated in the Defined Benefit Pension Schemes.

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2021 - £21,437).

The termination payments were made in order to produce cost savings for the charity going forward. The savings are estimated to amount to £85,000 per annum.

The number of employees whose emoluments fell within the following bands was:

	2022 No	2021 No
£60,001 - £70,000	<u>2</u>	<u>2</u>

The total employee benefits of the key management personnel of the charity were £216,263 (2021 - £241,774).

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>11,100</u>	<u>11,200</u>
Other fees to auditors		
All other non-audit services	<u>10,411</u>	<u>10,817</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Intangible fixed assets

	Software £	Total £
Cost		
At 1 April 2021	<u>15,868</u>	<u>15,868</u>
At 31 March 2022	<u>15,868</u>	<u>15,868</u>
Amortisation		
At 1 April 2021	6,919	6,919
Charge for the year	<u>3,174</u>	<u>3,174</u>
At 31 March 2022	<u>10,093</u>	<u>10,093</u>
Net book value		
At 31 March 2022	<u>5,775</u>	<u>5,775</u>
At 31 March 2021	<u>8,949</u>	<u>8,949</u>

Amortisation of intangible fixed assets is included within expenditure on charitable activities.

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	115,085	115,085
Additions	21,678	21,678
At 31 March 2022	136,763	136,763
Depreciation		
At 1 April 2021	106,877	106,877
Charge for the year	9,240	9,240
At 31 March 2022	116,117	116,117
Net book value		
At 31 March 2022	20,646	20,646
At 31 March 2021	8,208	8,208

14 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	1	1

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2021	1	1
At 31 March 2022	1	1
Net book value		
At 31 March 2022	1	1
At 31 March 2021	1	1

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Edtesa Limited	Ordinary	100%	Dormant

Subsidiaries

The profit for the financial period of Edtesa Limited was £Nil (2021 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £1 (2021 - £1).

15 Stock

	2022 £	2021 £
Stocks	<u>16,354</u>	<u>106,590</u>

16 Debtors

	2022 £	2021 £
Trade debtors	146,287	183,886
Prepayments	115,438	360,548
Accrued income	439,843	406,306
VAT recoverable	44,473	85,423
Other debtors	<u>27,075</u>	<u>10,082</u>
	<u>773,116</u>	<u>1,046,245</u>

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	475,014	32,513
Other creditors	165,178	150,731
Accruals	38,116	25,180
Deferred income	634,698	413,959
	<u>1,313,006</u>	<u>622,383</u>
	2022 £	2021 £
Deferred income at 1 April 2021	413,959	482,224
Resources deferred in the period	388,715	180,421
Amounts released from previous periods	(167,976)	(248,686)
Deferred income at year end	<u>634,698</u>	<u>413,959</u>

18 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2022 £	2021 £
Land and buildings		
Within one year	58,900	58,900
Between one and five years	9,817	68,717
	<u>68,717</u>	<u>127,617</u>
Other		
Within one year	7,330	-
Between one and five years	12,216	-
	<u>19,546</u>	<u>-</u>

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

19 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £50,000 (2021 - £49,000).

Contributions totalling £9,000 (2021 - £9,000) were payable to the scheme at the end of the year and are included in creditors.

The defined contribution pension scheme liability and expense was allocated between charitable activities and restricted and unrestricted funds based on the activities performed by each individual member of staff.

Defined benefit pension schemes

Avon Pension Fund

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds.

The date of the most recent comprehensive actuarial valuation was 31 March 2019. The defined benefit obligation has been calculated using a "roll-forward" calculation, which uses as a starting point the assets and liabilities calculated at the date of the latest full actuarial valuation of the Fund. This approach is approximate in nature, as a number of simplifications and assumptions are made regarding the progression of the liabilities between full actuarial valuations. Very broadly, it assumes that the experience of the Fund will be in line with the actuarial assumptions used for accounting purposes, other than investment returns where the actual experience was used, and inflation which again was adjusted for the actual experience over the accounting year.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £55,000 (2021 - £49,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was £- (2021 - £-).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2022 £	2021 £
Fair value of scheme assets	2,941,000	2,736,000
Present value of defined benefit obligation	<u>(4,015,000)</u>	<u>(4,107,000)</u>
Defined benefit pension scheme deficit	<u><u>(1,074,000)</u></u>	<u><u>(1,371,000)</u></u>

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2022 £
Present value at start of year	4,107,000
Current service cost	27,000
Interest cost	85,000
Actuarial gains and losses	(103,000)
Benefits paid	(107,000)
Contributions by scheme participants	6,000
Present value at end of year	<u>4,015,000</u>

Fair value of scheme assets

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

	2022 £
Fair value at start of year	2,736,000
Interest income	57,000
Actuarial gains and losses	212,000
Employer contributions	37,000
Contributions by scheme participants	6,000
Benefits paid	(107,000)
Fair value at end of year	<u>2,941,000</u>

Analysis of assets

The major categories of scheme assets are as follows:

	2022 £	2021 £
Cash and cash equivalents	47,000	79,000
Equity instruments	1,190,000	1,026,000
Government bonds	365,000	386,000
Other Bonds	221,000	233,000
Property	197,000	197,000
Other	921,000	815,000
	<u>2,941,000</u>	<u>2,736,000</u>

Return on scheme assets

	2022 £	2021 £
Return on scheme assets	<u>269,000</u>	<u>405,000</u>

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

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

	2022 %	2021 %
Discount rate	2.80	2.10
Future salary increases	4.80	4.20
Future pension increases	3.40	2.80
Inflation	3.30	2.70

Post retirement mortality assumptions

	2022 Years	2021 Years
Current UK pensioners at retirement age - male	23.00	23.00
Current UK pensioners at retirement age - female	25.00	25.00
Future UK pensioners at retirement age - male	25.00	25.00
Future UK pensioners at retirement age - female	27.00	27.00

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

20 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
<i>General</i>						
Unrestricted income fund	2,331,502	2,534,831	(2,003,109)	(148,900)	-	2,714,324
<i>Designated</i>						
Defined benefit pension scheme	(1,371,000)	-	(18,000)	-	315,000	(1,074,000)
Total unrestricted funds	<u>960,502</u>	<u>2,534,831</u>	<u>(2,021,109)</u>	<u>(148,900)</u>	<u>315,000</u>	<u>1,640,324</u>
Restricted funds						
UKSIC	-	489,711	(638,611)	148,900	-	-
Support, Hear, Hope - Comic Relief Grant	-	69,975	(69,975)	-	-	-
Professional Online Safety Helpline - TikTok Grant	-	33,155	(33,155)	-	-	-
Revenge Porn Helpline - Tides Foundation Grant	-	15,503	(15,503)	-	-	-
Revenge Porn Helpline (Scotland) - Inspire Scotland Grant	-	24,656	(24,656)	-	-	-
Harmful Sexual Behaviour Support Service - Home Office Grant	-	258,353	(258,353)	-	-	-
Minerva Project - Digital Culture Media and Sport Grant	-	155,684	(155,684)	-	-	-
Total restricted funds	<u>-</u>	<u>1,047,037</u>	<u>(1,195,937)</u>	<u>148,900</u>	<u>-</u>	<u>-</u>
Total funds	<u>960,502</u>	<u>3,581,868</u>	<u>(3,217,046)</u>	<u>-</u>	<u>315,000</u>	<u>1,640,324</u>

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds						
<i>General</i>						
Unrestricted income fund	2,150,900	3,953,583	(3,489,125)	(283,856)	-	2,331,502
<i>Designated</i>						
Defined benefit pension scheme	(1,107,000)	-	(10,000)	-	(254,000)	(1,371,000)
Total unrestricted funds	<u>1,043,900</u>	<u>3,953,583</u>	<u>(3,499,125)</u>	<u>(283,856)</u>	<u>(254,000)</u>	<u>960,502</u>
Restricted						
UKSIC	-	322,717	(609,855)	287,138	-	-
SELMA	-	3,282	-	(3,282)	-	-
Total restricted funds	<u>-</u>	<u>325,999</u>	<u>(609,855)</u>	<u>283,856</u>	<u>-</u>	<u>-</u>
Total funds	<u>1,043,900</u>	<u>4,279,582</u>	<u>(4,108,980)</u>	<u>-</u>	<u>(254,000)</u>	<u>960,502</u>

The specific purposes for which the funds are to be applied are as follows:

The UKSIC fund relates to funding from the European Commission along with external sponsors for the operation of the UK Safer Internet Centre in association with the consortium members.

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Intangible fixed assets	5,775	-	-	5,775
Tangible fixed assets	20,646	-	-	20,646
Fixed asset investments	1	-	-	1
Current assets	3,720,633	-	280,274	4,000,907
Current liabilities	(1,032,733)	-	(280,274)	(1,313,007)
Pension scheme liability	-	(1,074,000)	-	(1,074,000)
Total net assets	<u>2,714,322</u>	<u>(1,074,000)</u>	<u>-</u>	<u>1,640,322</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Intangible fixed assets	8,949	-	-	8,949
Tangible fixed assets	8,208	-	-	8,208
Fixed asset investments	1	-	-	1
Current assets	2,624,187	-	312,540	2,936,727
Current liabilities	(309,843)	-	(312,540)	(622,383)
Pension scheme liability	-	(1,371,000)	-	(1,371,000)
Total net assets	<u>2,331,502</u>	<u>(1,371,000)</u>	<u>-</u>	<u>960,502</u>

22 Analysis of net funds

	At 1 April 2021	Financing cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	<u>1,783,892</u>	<u>1,427,546</u>	<u>3,211,438</u>
Net debt	<u>1,783,892</u>	<u>1,427,546</u>	<u>3,211,438</u>
	At 1 April 2020	Financing cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	<u>2,526,250</u>	<u>(742,358)</u>	<u>1,783,892</u>
Net debt	<u>2,526,250</u>	<u>(742,358)</u>	<u>1,783,892</u>

South West Grid for Learning Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

23 Related party transactions

Other related party transactions

Due to the nature of the Trust's operations procuring services on behalf of the Local Authorities and the board of trustees including representatives from the Local Authorities, transactions inevitably take place between the trust and organisations in which the trustees have an interest.

All transactions are conducted at arms length and no specific transactions have occurred in which a trustee has an individual interest.

The total restricted funds received for each Local Authority relating to broadband growth and maintenance which is unspent at the year end and included within deferred income is as follows;

	2022 £	2021 £
Devon	112,193	112,193
Gloucester	110,363	110,363
Plymouth	3,403	3,403
Swindon	12,447	12,447
Torbay	1	1
Wiltshire	7,578	7,578