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# YOUTH WITHOUT LIMITS

Image L-R: Josie, Tilly and Amaris enjoying skateboarding as their Physical activity in London.

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**YOUTH  
WITHOUT  
LIMITS**



**The Duke of Edinburgh's Award  
Annual Report and Financial Statements  
for the year ended 31 March 2023**

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**ON TRACK FOR OUR TARGET**



## Message from our Chair

**As the second year of our Youth Without Limits strategy draws to a close, we've once again seen young people take up The Duke of Edinburgh's Award (DofE) in record numbers. More than 323,000 young people started their DofE journey in 2022-23, putting us well on track to exceed our target of reaching one million young people by 2026.**

Our work this year has been set against a tough backdrop – for our charity, Licensed Organisations, volunteers and the young people we support. The ongoing aftershocks of post-pandemic recovery, cost-of-living and youth mental health crises, rising poverty and inequality, and public sector funding challenges mean opportunities like the DofE are needed more than ever.

This has made us more determined and motivated to break down barriers to participation and reach more young people, especially the most marginalised. Overall, we're making excellent progress towards our strategic goals: growing as a charity, in people, reach, confidence and influence. For example, we've managed to reach 153,596 young, marginalised people, who have begun working towards their Award.

We're continuing to make the DofE more widely available and accessible, increasing the number and diversity of young people who can access the Award. For example, the proportion of participants from black, Asian and minority ethnic backgrounds, those with disabilities and additional needs, and those experiencing poverty have all increased again this year. We've also partnered with hundreds of new organisations, increasing the diversity of settings offering DofE so more young people

can access the Award. **The number of Licensed Organisations delivering the DofE leapt by 448, or 11% – with strong growth in community and voluntary organisations, prisons and young offender institutions.**

We've seen increasing support across the political spectrum for our calls for greater investment in non-formal learning and enrichment. We've worked closely with our youth charity partners and key decision-makers to influence the Government's strategic approach to youth and enrichment, made sure young people's views have been heard at the highest levels, and held our first Youth Without Limits LIVE event, as we grow our focus on helping young people prepare for the transition to work.

We've developed new digital training for volunteers, and launching refreshed expedition guidance to enhance inclusivity and flexibility. We've continued to strengthen our infrastructure through strategic investment, including in a new CRM and a review of our safeguarding approach. And I'm delighted to say that, this year, we achieved our Investors in People Silver workplace accreditation – reflecting our commitment to empower and invest in our fantastic staff team.

This year saw HRH The Duke of Edinburgh become the DofE's new Patron. The Duke has been a passionate supporter for decades, having achieved his own Gold Award in 1986 – and believes strongly that all young people deserve access to opportunities like the DofE. Under his patronage, we look forward to continuing to guide and grow the impact of his father's life-changing legacy.

Thank you to my fellow Trustees for continuing to guide the charity with careful thought and a sure hand. We are excited to welcome two new Trustees – Emma Watford, who joined us in June, and Roisin Currie, who will join us in November. Finally, a huge thank you to the volunteers, Licensed Organisations, staff, supporters and partners who have helped us make such progress this year – your commitment to and belief in young people is needed and valued, now more than ever.

*Grey-Thompson*

**Baroness Tanni Grey-Thompson DBE**  
Chair of Trustees, The Duke of Edinburgh's Award

# WHAT IS THE DOFE?

## About The Duke of Edinburgh's Award

The Duke of Edinburgh's Award (DofE) can be a game-changer in a young person's life. By helping them develop skills, build self-belief and cultivate the resilience they need to take on any challenge, the DofE helps young people tap into their limitless potential.

## What is the DofE?

The DofE is a non-competitive, personal challenge open to all young people aged 14-24. It's run in schools, colleges, community organisations, youth and sports clubs, prisons and young offender institutions, hospitals and many more, across the UK. The Award is widely recognised and valued.

## How is the DofE funded?

The DofE operates a social franchising model. Organisations pay a licence fee to deliver the DofE to the young people they work with, and participants pay a small participation fee. The DofE's earned income does not cover all our costs so, as a charity, we also rely on fundraising and grant income to support our work and remove financial barriers to young people's participation.

**We are hugely grateful to the individuals, trusts, foundations and corporate partners who support our work. Their generosity helps to transform young people's lives and leave a lasting legacy.**



Peter, 17, planting seeds with the support of Annie, a volunteer at the LIFE project. The LIFE project is run by Surrey County Council and provides alternative education provision to young people between the ages of 16 and 18 who have additional social, emotional and mental health needs.

**Main image L-R:** Megan, 21, and Alice, 22, at the Kielder Forest Outdoor Education Centre, established and run by Cramlington Voluntary Youth Project.



# OUR PURPOSE

**We help young people build lifelong belief in themselves, supporting them to take on their own challenges, follow their passions, and discover talents they never knew they had. Because when you prove to yourself that you're ready for anything, nothing can hold you back.**

# OUR YEAR IN NUMBERS

April 2022 to March 2023



**537,759** Young people actively participating

More young people than ever started their DofE, with half a million actively participating and more schools, community organisations and prisons running the DofE than ever before.

More than 320,000 young people started their DofE journey – showing they value opportunities like this more than ever. As they navigate the aftermath of an extraordinarily challenging last few years and an uncertain future, chances to develop and grow outside the classroom are vital to help level the playing field and give them the skills and capabilities they need to succeed in the future.

Young people need our support more than ever if they're going to have the same chances previous generations had – which is why we're determined to keep breaking down barriers to participation and reaching as many young people as possible.

## Widening access

We saw 262 new secondary schools, 126 centres for young people with additional needs and 72 community organisations start offering the DofE this year, as our ambitious projects to widen access begin to take root.

## Increase in LOs

Overall, the number of Licensed Organisations (LOs) delivering the DofE grew to 4,520 – up by 448, or 11%, on 2021-22.

## Engaging more young people

537,759 young people were actively working towards their Award across the UK – up more than 10% on 2021-22, and 9.6% on the last pre-pandemic figures from 2019-20.

## Jump in volunteering hours

Young people's volunteering hours soared by a record-breaking 64% to more than **3.5 million\*** – equivalent to **£17 million\*\*** in paid working hours. From helping in foodbanks to protecting our green spaces, DofE participants are making a real, lasting difference in communities in every corner of the UK.

\* Calculated using the aggregate of participant volunteering hours approved in the year.  
 \*\* Calculated using the Government's minimum wage for under 18s as at April 2022.



Once again, we had a record-breaking year in 2022-23.



**323,676**  
 Young people started their DofE journey



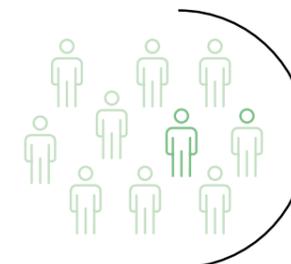
**3,541,707**  
 Total volunteering hours given by young people, up 64% on the previous year



**£17,035,611**  
 Estimated total value of volunteering hours given in support of others

**29.9%**  
 of 14-year-olds in the UK started a Bronze DofE

## Awards started by marginalised young people



- 49,680 (15.3%)** Experiencing poverty
- 81,460 (25.2%)** Ethnic minority backgrounds
- 22,456 (6.9%)** Have additional needs



**38,888**  
 Leaders and volunteers delivering DofE programmes



**4,520**  
 Licensed Organisations actively delivering the DofE



**144,919**  
 Awards were achieved in full  
 109,132 Bronze  
 27,599 Silver  
 8,188 Gold

# HIGHLIGHTS OF THE YEAR



## More new starters than ever before

We release our annual statistics, revealing more young people started their DofE in 2021-22 than ever before – a record broken again in 2022-23.

## Youth Ambassadors make their voices heard at party conferences

Aimee, Jake, Laila and Evie speak out to parliamentarians, charity leaders and decision-makers on the importance of access to opportunities like the DofE.



## DofE receives The Queen Elizabeth II Platinum Jubilee Volunteering Award

We're recognised for our work empowering young people, providing them with lifelong skills and helping them grow in resilience and self-belief.

[More about the Volunteering Award here](#)



## HRH The Duke of Edinburgh announced as Patron

The Duke – who has supported the DofE for decades – takes on the patronage previously held by his father, Prince Philip, who founded the Award in 1956.

[See how to run DofE expeditions here](#)



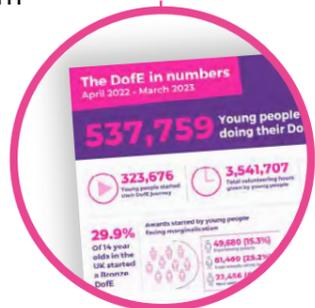
May 2022

## Our first Gold Award celebrations since the pandemic

We welcomed 12,000 Gold Award holders to Buckingham Palace Gardens – the largest celebration we've ever held.

[Watch our Gold Award celebration event highlights here](#)

June 2022



[View our annual statistics here](#)

October 2022



[More on the Youth Ambassadors at the party conferences here](#)

November 2022

## Youth Without Limits Live: Beyond the CV

Hundreds of young people head to Google HQ to hear from expert speakers and explore the skills they need as they transition into work.

[Watch Beyond the CV: The Best Blts here](#)



December 2022



## Four mosques become first in Britain to launch DofE

Mosques in Rochdale, Manchester and Oldham begin delivering the DofE for the young people they support.

[Read about the launch here](#)

March 2023

## Introducing our refreshed Expedition Requirements

Following a two-year review, we launch refreshed Expedition Requirements to remove barriers and offer more flexibility and choice.



[Read the full announcement here](#)

# OUR STRATEGY

**We're here to help all young people build lifelong belief in themselves.** To support them to take on their own challenges, follow their passions, and discover talents they never knew they had.

Youth Without Limits is our five-year strategy to reach one million young people with DofE opportunities by 2026, with a special focus on reaching marginalised young people.

**Two years in, despite a challenging external backdrop, we're well on track to exceed this. And we're making strong progress across all our strategic goals: Access, Relevance, Quality and Impact.**

We are working with existing and new partners to take the DofE to more young people and reach them where they are. This year, hundreds of new DofE centres have received funding, training and bespoke support from DofE staff through our Access Without Limits fund and strategic growth programmes – from community and faith organisations and further education colleges, to prisons and young offender institutions.

We've continued to grow our focus on preparing young people for the world of work – including

hosting the first of our Youth Without Limits LIVE events. Our Youth Ambassador programme has continued to evolve, ensuring the voices and ideas of young people stay at the heart of our strategy and our work, where they belong. And we've once again celebrated the achievements of thousands of Gold Award holders at Royal palaces across the UK.

We've developed a new digital training platform for DofE volunteers, launched refreshed Expedition Requirements to give our young people and their Leaders greater flexibility and continued to invest strategically in our infrastructure and our staff.

And we are increasingly using our unique place as the UK's leading youth achievement award to build coalitions and influence the national debate on the importance of non-formal educational opportunities to help all young people thrive.



## Jonathan's story

**“DofE feels like the accumulation of everything I've done to get where I am now: the final goal, the final achievement.”**



### OUR GOALS



### OUR DRIVERS



#### People-powered and values-led

We will empower and invest in our staff, uniting the whole organisation as #OneDofE. We will also embed our new values and behaviours and champion and build our equality, diversity and inclusion practices across the DofE.



#### Data-led and digitally innovative

We will strengthen our use of audience insights to inform decision-making and improve our offer, as well as strengthening the way we use digital technology to meet our stakeholders' needs.



#### Financially and environmentally sustainable

We will review our pricing models to ensure we balance accessibility and diversity of participation with organisational sustainability and diversify our income, including growing our fundraising and commercial income streams. We will also enhance organisational efficiencies and reduce our carbon footprint.

When Jonathan was expelled from his school at 11, his world suddenly felt more unstable than ever. “Being kicked out of school was a treacherous time for me and my family because we didn't know where I was going to end up.”

Through his DofE, Jonathan was able to find a love for boxing and a passion for achieving goals. His DofE was a positive goal to achieve, which kept him on track. Jonathan's DofE opportunity came via The Wickers Charity, which supports eight-to 18-year-olds in London, giving them a safe, positive space to interact and learn.

He says Wickers has encouraged him and he's now volunteering there to support other young people to do their DofE, keen to be the mentor to others that he so desperately needed in his early teens.

“Volunteering is really important to me because, growing up in the area I grew up in, we didn't have many role models that we could turn to, speak to about things.”

Jonathan is delighted that The Wickers Charity, thanks to funding from Julia and Hans Rausing, has been able to offer the DofE. He believes all young people should have access to the DofE, whatever their financial circumstances.

“DofE gets people out there and we need to tap back into that – promoting children getting outside more to do activities, pushing them to get out of their comfort zone, away from their phones and enjoying life in nature.”

# ACCESS



We'll make the DofE more widely available and accessible, increasing the number and diversity of young people who can access it.

## → To do this, we're:

- Continuing to expand our Access Without Limits funding programme to open up access and reach out to more young people - especially those from marginalised backgrounds.
- Working with existing and new partners to better understand and tackle barriers to participation.
- Supporting DofE centres so that they can increase the number and diversity of young people who can access DofE programmes.

## → In the last year, we've:

- Licensed 448 new organisations to deliver the DofE, including 262 secondary schools offering it for the first time.
- Had 19 secure settings start running the DofE, including prisons, young offender institutions and secure units, with 79 now offering it overall.
- Offered the DofE for the first time in 72 community organisations, 15 further education colleges, 126 centres for young people with additional needs and 36 alternative provision centres.



William, 24, puts up a tent for his DofE expedition training on the AstroTurf at HMP Rochester. The expedition in the context of the prison is restrictive but is made to be as realistic as possible, learning how to map read, use a compass, put up tents and cook.

**Our goal is to open up the DofE to all young people and do what we can to remove barriers that can make it harder for some young people to do theirs.**

## Record number of participants

This year, 323,676 young people started their DofE, exceeding our target. We have seen a total of 144,919 Bronze, Silver and Gold Awards achieved in full.

This year, we've made positive progress on engaging more marginalised young people. Initially, we are focusing our efforts on increasing DofE participation for three groups of young people: those experiencing poverty, those who have additional needs, and those from minority ethnic backgrounds.

We recognise that young people experience marginalisation in lots of different ways, and that many experience multiple types of marginalisation. We are starting with these groups because a large number of young people in the UK experience marginalisation for these reasons. There is robust government data across all four UK nations that we can use to measure our progress and hold ourselves to account.

### In 2022-23, DofE programmes were started by:

- 49,680 young people experiencing poverty (15.3% of participants - an increase of 0.7% as a proportion of participants from 2021-22).
- 22,456 participants with additional needs (6.9% of participants, an increase of 2.1%).
- 81,460 participants from minority ethnic backgrounds (25.2% of participants, an increase of 0.8%).

We'll be building on our 2022-23 work to make sure more young people experiencing poverty, and more young people with additional needs, have the chance to do their DofE.

## Engaging existing and new communities

This year we have engaged more than 400 new Licensed Organisations (LOs) and worked with a more diverse range of partner organisations - including many more community organisations, centres supporting young people with additional needs, and - through our partnership with His Majesty's Prison and Probation Service - prisons and young offender institutions. We have successfully retained and maintained 97% of our current LO relationships.

From 1 April 2022 to 31 March 2023, we supported more than 175 schools in deprived areas of the UK to start offering the DofE through Department for Education funding in England, the Hodge Foundation in Wales and other funding streams in Scotland and Northern Ireland.

72 new community and voluntary organisations have started delivering the DofE through the generous support of Julia and Hans Rausing, the Department for Culture, Media and Sport and others.



Danni has completed her Gold DofE through Cramlington Voluntary Youth Project. She is now a Young Leader and is studying outdoor education at college.



**“DofE is a great chance to help set up things for later on in life.”**

Habeeba, 18, is doing her Gold DofE at Aspire 2 Inspire.

Case study

# ASPIRE 2 INSPIRE

Aspire 2 Inspire Communities in Rochdale began running the DofE in 2022, thanks to a grant from the DofE's Access Without Limits funding, supported by Julia and Hans Rausing.

Aspire 2 Inspire is a community organisation that aims to empower, educate and encourage young people to break barriers and achieve milestones. It supports its local neighbourhood with initiatives including workshops, kids' clubs and a food bank, and works with young people from minority ethnic communities, new and emerging communities, refugees and asylum seekers, families facing financial hardship and young people with additional needs, disabilities and language difficulties.

“We’re delivering our Physical, Skills and Volunteering in-house. Last week we had our first Physical and just one of the 16 girls had done boxing or self-defence before. So, for me, that was powerful because we are giving them new opportunities. It’s not just about the physical side – the things we hope to deliver in-house include confidence building, CV writing, interview techniques and debating and speaking. I’m hoping DofE really helps our young people with everything in life.”

Kalsoom Khanum launched Aspire 2 Inspire in 2019. She said: “When we got approached for DofE I thought: ‘One hundred per cent, I want to do it from Aspire’. It’s a dream. We’re not just giving kids an opportunity to learn new skills – we’re actually giving them an accredited thing. They will actually have something to show for themselves.”



Main image: Habeeba, helping out at the kids club and food pantry and supporting the Bronze DofE participants doing their DofE.

# RELEVANCE



We'll make sure the DofE is relevant, engaging, and inspiring for young people and our supporters.

## → To do this, we're:

- Putting young people at the heart of shaping, championing and representing the DofE.
- Connecting young people with opportunities that make a positive impact.
- Engaging and expanding our supporter community (including alumni and employers) to help expand DofE's reach and impact.

## → In the last year, we've:

- Recruited 35 Youth Ambassadors to work alongside and represent the DofE.
- Expanded our pioneering Young Leaders programme.
- Developed our employability offering and hosted our first ever Youth Without Limits LIVE event at Google HQ.
- Developed the Youth Without Limits brand and explored new channels to further engage young people.
- Begun development of a DofE podcast, created by young people, for young people.



Young people's voices, views and achievements will be put at the heart of the DofE's work over coming years, thanks to an ambitious youth engagement project supported by a generous £1.25 million grant from The Gosling Foundation.

We'll create youth leadership roles and connect young people with opportunities to have a positive impact on issues they care about - with a focus on reaching marginalised young people.

## Preparing young people for the world of work

How can the DofE experience help prepare young people for the world of work? This year we held Youth Without Limits LIVE: Beyond the CV at Google HQ - an exciting and unique event designed for and with young people, supporting them to explore and develop the skills they will need as they transition into employment.



From workshops to keynote speeches by guests such as Tim Campbell MBE, the event was also designed to help young people articulate their DofE strengths when applying for work, encouraging them to realise that their DofE experiences will continue to be relevant in the workplace far beyond their application and interview. 2023/24 will see us hold more Youth Without Limits LIVE events across the UK.

## Our Young Leaders programme



This UK-wide initiative will give young people from communities across the UK the chance to become DofE mentors to their peers. Young Leaders support adult DofE Leaders, encouraging other young people starting out on their DofE journey to go all the way - while learning new skills and supporting their DofE centres.

The pilot was launched in 2022 and reached 500 young people from a broad range of DofE centres and schools. We're now moving into full delivery phase, aiming to build on the pilot's success by engaging another 650 young people over the next year - and working to recruit and train more than 6,000 Young Leaders by 2027.

Evolving our

# YOUTH AMBASSADORS PROGRAMME

**This year, our Youth Ambassadors programme has begun to make its mark at every level of our work.**

In May 2022, we recruited our second cohort of UK Youth Ambassadors – 35 amazing young people aged 16-24, from across the UK.

Our Youth Ambassadors took part in monthly workshops developing their public speaking skills and completed a mental health first aid qualification – empowering them to support people in their own communities.

They put their training into practice by sharing their DofE journeys throughout the year, on radio, in the press and on social media – and spoke out at events, Gold Award celebrations and party conferences.

Youth Ambassadors also represented the DofE at The International Award's forum in Romania – delivering workshops on youth engagement – and supported with the creation of Youth Ambassador programmes in several other countries.

Our Youth Ambassadors have played a pivotal role in feeding into key decisions across the charity – engaging with working groups, helping to design and support the delivery of our first ever Youth Without Limits LIVE event, and joining interview panels for leadership positions at both the DofE and International Award.

In 2022/23, Youth Ambassadors also worked alongside our External Affairs team to ensure young people's voices were heard by decision-makers at the highest level – including in Parliament. They shared their views on roundtables with Ministers, met with leading government figures and spoke out at Labour and Conservative party conferences about the difference opportunities like the DofE can make for young people.



## Louis, UK Youth Ambassador

**“This role has sincerely been the best opportunity that I’ve taken. I’ve done so much networking and made so many new friends that I know will set me up for life. It has been an unforgettable experience.”**



**Main image:** DofE UK Youth Ambassador Evie speaking at the Conservative party conference.

# QUALITY



We'll make sure that all young people doing their DofE experience a high-quality, challenging, and personalised programme, delivered by a dedicated DofE leader.

## → To do this, we're:

- Refreshing our quality framework so DofE Leaders are supported to deliver personalised, impactful DofE programmes.
- Supporting our diverse network of delivery partners by refreshing our digital training offer, facilitating local collaborations and streamlining programme administration.
- Improving access to meaningful volunteering opportunities and high-quality activities for young people.

## → In the last year, we've:

- Conducted research to improve how we connect local community organisations and schools with the DofE.
- Launched new Expedition Requirements to enhance flexibility.
- Connected our amazing volunteers through virtual leader conferences to help build their skills, showcase good practice and get their insight and feedback.
- Trained our staff to better understand additional needs.
- Launched a refreshed, more flexible, online training approach for adults delivering the DofE, streamlined our training framework, and delivered training to over 5,000 adults.
- Reviewed and updated our safeguarding policies.



In 2022, we announced a new national partnership with The Sikh Development Academy, designed to increase access to the DofE for young Sikhs.



## Refreshing our Expedition Requirements

Three years ago, the pandemic hit. With our amazing volunteers across the UK, we acted quickly to introduce the flexibility to make sure young people could continue with their DofE activities, offering much-needed motivation, focus and routine at an extremely difficult time.

This experience gave us an opportunity to talk and listen to our volunteers and young people and understand how these temporary changes had helped them. Over a two-year review, we spoke to thousands of young people, parents and carers, DofE staff and, crucially, DofE Managers, Leaders and other volunteers.

What we heard was that, for many young people, the increased flexibility made them feel able to do their DofE when they might not have before. More flexibility led to more innovation and greater inclusion.

As a result of this feedback, in March 2023 we announced refreshed requirements for planning and doing DofE expeditions to enhance inclusivity while losing none of the quality and challenge that makes a DofE Award so highly recognised.



Young at Heart carried out their first Bronze Expedition, with the support of an Approved Activity Provider. The entire expedition took place in a restricted space within the 52-acre grounds of Blackwell Adventure, near Birmingham.

The changes in action:

# PIONEER HOUSE & PIPER HILL

Two specialist South Manchester high schools supporting young people with additional needs – Pioneer House and Piper Hill – adjusted aspects of their expeditions in Cumbria, to make sure they could provide the right support for their students.

The schools joined together to form their expedition teams and chose to stay overnight in camping pods. Due to the young people's needs, staff members accompanied the group throughout their expedition, and all equipment other than that needed for the walk was kept at the campsite.

Kiya, DofE Leader at Pioneer House School, said:

“The DofE is important because, unlike academic qualifications, it's a level playing field for our pupils – they work just as hard as pupils in a mainstream school to get their Awards. And the expedition itself is probably both the hardest but most exciting part for our pupils.

**“Some of them don't get many opportunities to spend time away from home or school – a lot of them had never been to the Lake District or seen mountains before.”**



# IMPACT



We'll measure and articulate the impact of the DofE and use our reach, credibility, and partnerships to influence decisions and debates that affect young people's overall life chances.

## → To do this, we're:

- Embedding our new impact framework to measure and strengthen our short and longer-term impact.
- Recognising young people's achievements throughout their DofE journey and supporting them to track and reflect on their own progress.
- Exploring ways for local centres to assess and communicate their impact.
- Influencing debate and decisions on issues that affect young people's life chances and well-being.

## → In the last year, we've:

- Developed a participant impact survey, so young people can give us live feedback as they progress on their DofE journey.
- Strengthened our work with DCMS to inform their National Youth Guarantee which will provide out-of-school opportunities to all young people aged 11-18 by 2025.
- Developed an external affairs strategy and strengthened relationships with partners across the youth, education and employment sectors.
- Held Gold Award celebrations at Buckingham Palace and the Palace of Holyroodhouse.
- Supported the International Award Foundation with the development of their new strategy.



## Celebrating achievement

In May 2022, HRH The Duke of Edinburgh welcomed young people and their loved ones to record-breaking Gold Award celebrations at Buckingham Palace - the first since the pandemic, and the largest ever held - with high-profile speakers including professional dancer Johannes Radebe inspiring attendees. The celebrations had been reimagined as a festival-style event, complete with garden games, photo opportunities and pop-up talks from inspiring speakers. We also celebrated the achievements of Gold Award holders at the Palace of Holyroodhouse in Edinburgh.



## Influencing debate

This year has seen us develop strong working relationships with the Government, opposition, youth sector, education sector, unions, and business - raising awareness of, and support for, our call for all young people to have access to enrichment opportunities beyond the classroom. We strengthened our work with the Department for Culture, Media and Sport (DCMS) to support the realisation of its flagship National Youth Guarantee and grew our voice in this area to influence the Government's wider strategic approach to youth work and enrichment. In partnership with DCMS and the Department for Education, we continued our work to support all non-delivering schools in England, as well as community and voluntary organisations and schools for young people with additional needs, to begin delivering the DofE.

## Growing our voice

During 2023, our CEO Ruth Marvel will chair the Back Youth Alliance - a strategic coalition of 12 youth sector organisations, including The Prince's Trust, Girlguiding, Scouts and the National Citizen Service (NCS) Trust. Together, we are working to develop an agenda for action on enrichment, youth work and youth voice.

Working with the NCS Trust, we've also started ambitious research into best practice examples of collaboration between formal education and the youth sector - particularly grassroots and community-based organisations - to identify practical ways to give more young people access to enrichment activities.

## Leading discussions, building relationships

This year has also seen us meet with Secretaries of State and Government Ministers, members of the Opposition frontbench, special advisers, think tank directors and leaders of youth and education organisations.

Across the UK, DofE staff have built relationships with MPs and mayors to showcase the impact of the DofE locally and the amazing work being done by Licensed Organisations to change young people's lives.

And, working with our Youth Ambassadors, we've supported young people to have their voices heard at the highest levels - by participating in ministerial roundtables, speaking out at party conferences, meeting with Ministers and MPs, and leading a discussion on youth voice at the International Award's forum.





Case study

# CLAIRE'S STORY

**Claire had her first major seizure when she reached her teens and continues to have them, sometimes several times a day. Her epilepsy and autism have impacted her life, leaving her frustrated but determined to overcome the challenges she faces.**

When she got the opportunity to do her Gold through her Inclusive Skating Club last year, she jumped at the chance.

Claire took up photography for her Skills section, as part of the DofE's Photographers Without Limits - an online photography course, supported by Sharp Shots and Nikon, which helped amplify the voices of young people by providing them with photography and story-telling skills. She hopes it will teach her new techniques to help her capture the places that matter to her. It has been Claire's favourite part of her DofE.

"I started the DofE photography course, and, in a way, it's helped me bond with my dad more because he loves photography and it's nice to be able to share that with him. I love travelling, going out on jaunts and just snapping away."

Claire says that completing her DofE has encouraged her independence like nothing else. She says that working towards her Award has taught her to become more self-reliant and have more confidence in her abilities. She is looking forward to future exciting opportunities to show what she's capable of achieving next.

**"I've always had a determined nature, but I think doing my DofE has just added to my commitment."**

Claire, 22, chose to learn photography for her DofE Skills section.

**Main image L-R:** Harry Skeggs, professional photographer and photography mentor to Claire, 22, giving her tips while on location in Scotland.



Claire places her hand in the water to connect with a place she loves. She describes it as 'leaving a wee shard of my heart to the places I love'.

# What's next for **OUR STRATEGY**

The coming year will see us pass the mid-point of our five-year Youth Without Limits strategy.

**We want to maintain the momentum created since we launched our strategy, further growing the number of organisations delivering the DofE to give more young people this life-changing opportunity.**

# 2023 - 24 **LOOKING AHEAD**

## ACCESS

- Continue our work to increase the number of young people starting their DofE, engaging new schools, community organisations, further education colleges and youth justice settings.
- Reach more young people with disabilities and additional needs.
- Develop a strategy and model for working with sports organisations, and a clear action plan to reach more marginalised young people.

## RELEVANCE

- Pilot a podcast, Navigating Now, created by young people, for young people.
- Run three Youth Without Limits LIVE events to support young people moving from education to work.
- Launch This is Youth, a celebration of the untold stories of young people and adult volunteers behind the DofE.
- Develop an employability strategy to engage young people in future work choices and skills development.

## QUALITY

- Support our adult volunteers with improved digital training opportunities and expand our Young Leaders programme.
- Increase our partnerships with organisations offering volunteering, skills and physical activities to improve young people's access to meaningful, high quality opportunities.
- Review how we currently recognise young people's achievements and identify new ways to do this throughout their DofE journey.

## IMPACT

- Adapt our impact measurement framework for young people in specialist settings to ensure impact data is collected for all young people.
- Increase our collaboration with other youth sector organisations.
- Introduce a youth-led approach to important social, environmental and policy matters.
- Support the International Award Foundation with their global advocacy and growth agenda.

## Message from our CEO

**At the heart of The Duke of Edinburgh's Award is one thing: celebrating the best of young people, not just the best young people. Our non-competitive programmes give young people the chance to push their own boundaries and explore what they can do when they put their mind to something extraordinary.**

And that's what the DofE is all about: giving these opportunities to all young people. We're determined to increase our access and widen our reach so that more young people than ever before will have the opportunity to develop lifelong belief in themselves.

As this year's annual report shows, we are taking huge strides in this direction – and we still have more we can do.

In the coming year, the DofE will continue to grow the diversity and number of organisations we work with – expanding to more schools, community organisations, prisons and young offender institutions. We will reach more young people with additional needs and develop an action plan to understand and remove barriers to participation for more marginalised young people.

We'll take ambitious steps to grow our relevance and engage, inspire and champion young people. We'll air our first ever podcast, Navigating Now – created for young people, by young people. We'll launch This is Youth – a celebration of all the amazing, untold stories behind the DofE. And we'll continue to find new ways to prepare young people for the transition into work, exploring exciting new partnerships with employers who want to step up more to back young people.

We'll review how we recognise and celebrate achievement, and collaborate with partners to offer high-quality, meaningful Volunteering, Skills and Physical activities for our participants. And we'll continue to invest strategically in our people and our infrastructure, and to improve how we measure and articulate our impact.

**When we look ahead, we're energised by what we have to do.** And we wouldn't be where we are today if it wasn't for the beating heart of the DofE – our people – and the tireless work they do. A huge thank you to everyone who supports our charity – our staff, adult volunteers, supporters and amazing, inspiring, energising young people. Everything you've read about here has been made possible only by all of you.

**Ruth Marvel**  
CEO of The Duke of Edinburgh's Award

**Main image:** Ruth Marvel with students at Oasis Academy, Salford, who have been making foil blankets out of crisp packets for people experiencing homelessness, as part of their Volunteering section.



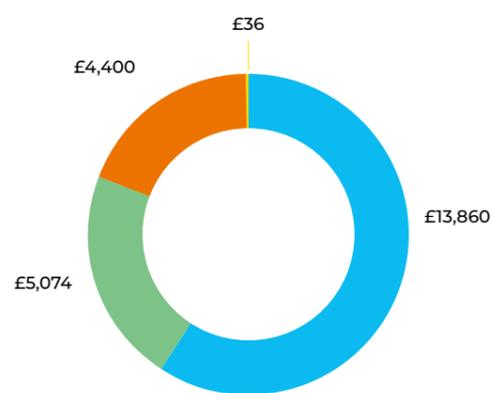
# FINANCIAL REVIEW

The charity has had another strong year, and we have seen continued growth in the numbers and range of Licensed Organisations offering the Award and young people participating. The charity has also continued to attract the generous support of both existing and new donors, including multi-year grants received which have had a significant impact on our finances. Our business and financial model has continued to evolve as we have progressed through the second year of our strategy, reflecting the growth and increased reach of the charity.

This has driven the charity's strong financial position, ending the year with net assets of £31.5m, an increase of £1.1m from the previous year. This increase was driven by a £1.4m operational surplus. We made a loss of £0.3m on our investments, due to adverse market

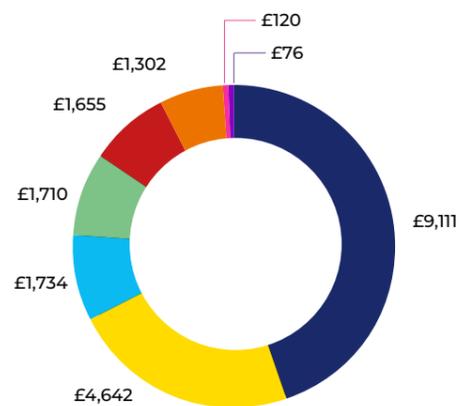
conditions caused by the invasion of Ukraine and economic turmoil across the world, including high inflation. At 31 March 2023, the charity had cash of £8.8m, investment assets of £17.6m, and reserves of £31.5m (including General Reserves of £22.3m).

22/23 Income - total £23.4m (£'000s)



- Donations and legacies - 21.7%
- Charitable activities - 18.8%
- Other trading activities - 59.3%
- Other income - 0.2%

22/23 Expenditure - total £22.0m (£'000s)



- Cost of fundraising - 7.8%
- Cost of sales of literature & goods - 5.9%
- Investment management of fees - 0.5%
- Supporting Licensed Organisations - 21.2%
- Supporting volunteers - 7.9%
- Participant support - 7.5%
- Extending the reach of the DofE - 41.4%
- Supporting expeditions - 0.3%

## Income and expenditure

Total group income is up £2.6m on 2022 at £23.4m (2022: £20.8m). The main elements of our income are as follows:

- Donations and legacies totalled £5.1m, slightly down on the prior year (2022: £5.5m). Current year donation income includes a £1m donation into our expendable endowment fund, which will be formally launched in FY24.
- Income from charitable activities increased by £2.4m to £4.4m (2022: £2.0m). The charity received significant grants in the year, including £1.2m from the Department for Education, £1.2m from the Department for Culture, Media and Sport and £1.1m from The Julia and Hans Rausing Trust.
- Income from other trading activities includes our licence fee and welcome pack income, which is invoiced through our subsidiary company Award Scheme Limited (ASL); and saw a 4.5% increase to £13.9m (2022: £13.3m). This is mainly due to an increase in licence fee income and sale of literature and other goods, both due to (less than inflationary) increases in costs and an increase in Licensed Organisations and Award participants. We have had a £0.2m decrease to £0.2m (2022: £0.4m) in income from fundraising events due to fewer events taking place in FY23.

The charity's overall expenditure increased by £4.8m to £22.0m (2022: £17.2m). Increased costs were driven by greater operational activity, and continuing investment in operational and strategic change initiatives, including the associated staff costs to deliver the new major grants awarded.

We are so proud of the efforts of our staff – working with our expanding and diversifying network of Licensed Organisations, our increasing number of young people, and our valued new and enduring supporters – to extend the reach of the Award. We ended the year with a net operating surplus of £1.4m (2022: £3.6m). Given the ongoing invasion of Ukraine and the disruption to global markets we have made a loss on our investment portfolio of £0.3m (2022: £0.3m gain), which gave us an overall surplus for the year of £ 1.1m (2022: £3.9m).

## Reserves position

At the end of the year, the group's overall reserves were £31.5m (2022: £30.4m), of which £3.2m related to funds given to the DofE with specific restrictions as to their use and £2m related to Endowment Funds. In addition, within the unrestricted reserves, £3.9m (2022: £4.3m) was designated to provide funding for particular purposes (of which £2.4m are represented by fixed assets). These funds represent amounts set aside to support the delivery of our strategic objectives and amounts related to a donated property asset.

## Going concern

Taking all of the above into account, the Trustees have a reasonable expectation that the charity and group has adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

## Reserves policy

The charity's reserves policy was refreshed in FY22 to reflect the financial health and resilience of the charity during the COVID-19 pandemic and to enable investment in our new strategy Youth Without Limits through considered and planned expenditure on initiatives that will have the greatest impact, whilst ensuring the ongoing financial sustainability of the charity.

The new reserves policy requires us to maintain £6.0m of free (general) reserves to cover operational losses over a two-year period under a range of modelled stress scenarios; the balance of free general reserves can be used to realise the strategic ambitions of the charity. Available free reserves at 31 March 2023 were £21.1m (2022: £22.3m). This is calculated by excluding those funds that have specific restrictions and funds designated for particular purposes, as well as the net book value of fixed assets not already designated (£1.2m).

We continuously monitor our cash levels and working capital requirements to ensure that funds are being invested appropriately, whilst maintaining sufficient levels in the bank for operational requirements. The Trustees continue to actively look for opportunities to utilise our available free reserves to realise the ambitions of the charity, including investing in young people and our infrastructure.

## Investment policy

The DofE's constitution contains general powers for the Trustees to invest funds at their discretion. The Trustees' policy is to protect and, over the long term, increase the value of the investment portfolio in real terms whilst at the same time ensuring availability of funds for capital investment and funding development opportunities to realise the ambitions of the charity.

Our investments are managed by Mercer Global Investments Management Ltd ("Mercer"). The Trustees have determined a benchmark mix of asset types and ranges within which Mercer may operate with discretion. Responsibility for monitoring the investment asset allocation and undertaking any rebalancing activity is delegated to Mercer. Mercer reports quarterly to the Trustees on any changes to the underlying fund managers or asset types.

The investment objective is to grow, or at least retain, the capital value of the charity's investments in real terms. To achieve this objective, the Trustees have agreed to target a long-term total return, net of investment management costs, of 3.3% per annum in excess of inflation (as measured by the CPI). Actual returns on our Main Investments have underperformed significantly with an annual loss of 2.2%.

The target return agreed with Mercer for our Money Market investments is bank interest + 0.8%. Again, actual returns show we have underperformed significantly with an annual gain of 1%.

The Audit, Investment and Risk Committee continues to monitor the performance of the investments to determine the ongoing suitability of the investment strategy for the charity, especially in light of the resurgence of inflation and economic uncertainty.

## Managing risk

Effective risk management is key to delivering the charity's strategy and objectives. In order to support their review, and the charity's management of risk, there is a comprehensive risk register and risk management process in place. The risk register is regularly reviewed and updated by the Executive Team and reviewed quarterly by the Audit, Investment and Risk Committee and at least annually by the full Trustee Board.

Risks are continually reviewed, along with how they are being managed and mitigated. The Trustees recognise the ongoing operational risks around IT security and safeguarding, along with new and evolving risks around brand and reputation and the impact of financial uncertainty. The below key risks have been identified as part of their risk management process.

### 1. Safeguarding

Keeping young people safe from harm is our first priority and the responsibility of everyone involved with the DofE. The charity has a unique relationship with organisations licensed to run the DofE programme and, as part of the licensee onboarding and licence renewal processes, we require assurances that licensees have current and appropriate safeguarding and related policies in place.

We commissioned an independent review of our safeguarding practices, which resulted in significant updates to our safeguarding policies and procedures, and the implementation of a revised safeguarding governance structure, including the introduction of a dedicated Safeguarding Board with a designated lead trustee for safeguarding.

### 2. Security and stability of internal and external accessed IT systems

The charity works with a number of external experts and suppliers and has significantly increased spending to manage and mitigate against risk in this area.

The DofE maintains ISO 27001 certification (International Standard for Information Security) which requires a register of all considered IT risks and a number of considerations about data and physical system access. This is reviewed internally on a regular basis and by an external auditor annually. Recognising the issue that even the best protected systems are not impregnable, the charity works to ensure that, in the event of a breach, there is a full communication and business continuity plan ready for implementation. This plan is flexible dependent on the systems that are unavailable. The DofE has enhanced its IT security by gaining audited IASME Cyber Assurance (Level Two).

### 3. Brand and reputation

The charity recognises the importance of maintaining positive relationships with its network and the young people it supports. Brand and reputation is a key element of a charity's appeal and therefore its success. This means DofE constantly reviews the quality of the Award programmes, feedback from participants and delivery partners, and internal processes to ensure it is conducting work with integrity and in a way which aligns with the expectations of those the charity exists to support.

DofE holds itself to high standards of integrity and inclusivity and works to ensure that all levels of the charity understand the importance to our reputation of delivering on our strategic objectives. This allows the charity to follow through on being ambitious about improving the life experiences of young people.

Within the past year we established an independent brand tracking dashboard to support our work to realise our charitable goals and ambitions, through insight driven strategy development across brand, communication, fundraising and advocacy.

### 4. Inflation and economic uncertainty

Inflation and economic uncertainty continue to have an impact on our donors, volunteers, staff, and most importantly the young people we are trying to support; this could inevitably impact the reach, work and finances of the charity. We are in a strong financial position but continue to closely monitor the impact of this risk on the charity and will work with our professional advisors on how best to protect the charity's financial position and use our financial resources to mitigate against any emerging issues. In the year ended 31 March 2023, we have been in receipt of considerable government and private grant funding to reach and support the most marginalised cohorts of young people to do their DofE; these are multi-year grants that provide financial stability in the face of economic uncertainty.



# STRUCTURE, GOVERNANCE AND MANAGEMENT

## Charitable objectives

To continue to foster and administer a programme of Awards for young people in our United Kingdom and elsewhere and thereby, through the development of their character, to promote good citizenship for the public benefit.

## Public benefit

The Trustees have considered the public benefit guidance and believe that the delivery of the personal development programmes for young people is in line with the DofE's charitable objectives and delivery of public benefit:

- We encourage in young people personal discovery and growth, self-reliance, perseverance, responsibility for themselves and service to their community.
- We encourage adults to take a greater interest in young people's development and assume responsibility for their development as future citizens.
- We foster and encourage the growth of organisations where their objectives include advancing the welfare of young people and promote the delivery of the Award programmes through these organisations.

## Reference and administration details

The Trustees and senior executives are listed on pages 38-39 together with advisors to the charity. Details of the charity numbers and the registered office can be found on the front page of this document.

## Structure of the charity

The Duke of Edinburgh's Award was established in 1956 under a deed of trust and registered as a charity and subsequently a company limited by guarantee. In 2006 The Duke of Edinburgh's Award was granted a Royal Charter and, in October 2007 the Royal Charter Corporation took over the assets and undertakings of the company.

The DofE has a subsidiary company, Award Scheme Limited (ASL), which supports the DofE through licensing, the sale of welcome packs to participants and through the provision of information and material to the charity's licensed operators, volunteers and participants.

## The Duke of Edinburgh's International Award Foundation

The Award programme continues to develop internationally under The Duke of Edinburgh's International Award Foundation, which was established in 1986 with specific responsibility for facilitating the development of the Award across the world. It operates through licensing agreements with National Award Operators and Independent Award Centres in over 130 countries and territories.

The UK Award is the National Award Operator for the UK and works in close association with The Duke of Edinburgh's International Award Foundation. The UK Award has a Trustee who is a Trustee of both the UK Award and The Duke of Edinburgh's International Award Foundation, as is provided in The Duke of Edinburgh's International Award Foundation's constitution.

Although the UK Award acts under licence from the International Award and shares knowledge, experience and working practices with the

International Award, it acts independently of it for governance and operating purposes.

## Joint Advisory Committee

The Joint Advisory Committee, consisting of the President's Award in the Republic of Ireland and The Duke of Edinburgh's Award in Northern Ireland, exists to advise the Council of The President's Award and the Trustees of The Duke of Edinburgh's Award on matters relevant to the operation of the DofE both in Ireland and Northern Ireland. It supports efforts to build upon existing co-operation and improve engagement in the Award from all communities of young people in Northern Ireland and Ireland.

## Governance

The DofE is a registered charity whose board of Trustees takes all decisions collectively. All Trustees are equal in the duties and responsibilities that they owe to stakeholders, and accordingly they work together as one body within which the Chair takes the lead.

The Trustees are responsible for determining all important matters of policy. They meet formally four times each year and whenever necessary to carry out their responsibilities. They review strategy and performance annually and approve budgets and operating plans in line with strategy.

In addition to the main board meetings, governance of the DofE is exercised through a number of committees that hold responsibility for specific areas of governance activity:

- The Audit, Investment and Risk Committee oversees the charity's relationship with the external auditor, determines the integrity of the financial statements, and reviews the business risk management framework including compliance and internal controls. The committee also oversees the charity's external relationship with its investment managers, reviews investment strategy and monitors the performance of the investment portfolio.
- The Remuneration Committee oversees the performance and remuneration of the Chief Executive and the overall approach to performance, pay and benefits across the organisation.

- The Governance Committee oversees continuous development of the governance arrangements and succession planning, makes decisions and recommends the appointment and reappointment of Trustees and the CEO.

Membership of these bodies is set out on page 39.

The corporate governance of the DofE is monitored against guidelines for best practice as set by the Charity Commission in their framework for sound governance and accountability (Hallmarks of an Effective Charity) and it is the Trustees' practice to develop the DofE's corporate governance procedures whenever appropriate.

There is a maximum of 12 Trustees.

Terms of office are for a maximum of four years for newly appointed Trustees, renewable once following a performance review. Current Trustees will complete their original term of office duration. HRH The Duke of Edinburgh has no limit to his term, subject to confirmation by the Trustees of his position every five years. The Chair can serve for a period of up to 10 years, regardless of prior service as a Trustee.

The Trustees are all non-executive, have no financial interest in the charity, remuneration or other benefits and freely give their time. Trustee independence is not considered to be an issue.

## Induction and training of Trustees

The Governance Committee, together with the Chair, manages the process of Trustee recruitment on behalf of the Board. A comprehensive skills audit is conducted regularly to identify the key skills and experiences, including lived experiences, that are required to ensure the Board has the right balance of expertise. An open recruitment process is conducted for all Trustee appointments to ensure these opportunities are promoted to the widest range of potential candidates.

The Trustee Board ratifies all new Trustee appointments and all new Trustees are given a comprehensive induction to ensure they understand the charity's strategy, key activities and governance and assurance frameworks. All Trustees are given opportunities to visit DofE centres, meet participants and Leaders, and see the DofE in action as part of their induction, as well as being invited to attend regular events for other staff and external

stakeholders throughout their terms of office. All Trustees have regular performance reviews with the Chair of Trustees and as part of these further learning and development needs are identified and met through additional training, mentoring or whole-Board development sessions as required.

### **Management and delegated authority**

The Trustees review strategy and performance and approve budgets and operating plans in line with the charity's strategy. Authority to implement the strategies and policies on behalf of the Trustees and to conduct the day-to-day operations of the DofE is delegated to the Chief Executive. The Chief Executive is accountable to the Trustees for the efficient running of the DofE with the help of the Executive Leadership Team.

As well as implementing the Trustees' approved strategy for the DofE, and ensuring the operational efficiency of programmes, the Chief Executive and the management team are responsible for promoting the benefits of DofE programmes to the widest possible audience, raising the funds necessary to support the programmes, administering the DofE's finances, and making the Trustees aware of the need for any changes to DofE programmes and delivery arrangements.

In order to ensure consistency of approach by those to whom DofE programmes are licensed, to promote and develop DofE programmes in new organisations and different groups of young people, and to maintain and enhance the quality of delivery of DofE programmes, there is a Country Director in each of England, Northern Ireland, Scotland and Wales. The previous structure using regional directors for England has been changed in July 2023 to align with the rest of the home nations in order to further enhance consistency of approach.

At the end of the financial year, the DofE had 340 full or part-time employees. Third party organisations that are licensed to deliver DofE programmes to young people work closely with DofE staff, but they employ their own staff for the purpose. The DofE carries out quality assurance procedures on the delivery of DofE programmes but is not responsible for the licensees' employees or for their volunteers.

### **Volunteers**

Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example as Assessors, Co-ordinators, Leaders and Supervisors. DofE depends on the generosity and hard work of volunteers who give up their time to enable young people to access a DofE programme in a huge variety of settings, from schools and youth groups, to sports clubs and uniformed youth organisations. Adult volunteers are supported by DofE staff to manage DofE delivery in their centres, enrolling, supporting and encouraging young people throughout their DofE journey and ensuring that young people can access all the components of a DofE programme, including the Expedition section of the Award.

In addition to our adult volunteers, over the last year 429 young people formally started volunteering as young leaders, supporting their peers within their DofE centres. They were able to promote the DofE to other young people, supporting them with the use of eDofE, with expedition training, fundraising and raising awareness of the inclusivity of the DofE. The Young Leader programme, which is supported by the Gosling Foundation, will see these young leaders complete between 6 and 12 months on the programme, ending with a period of reflection on their journey and a special certificate to mark their achievement.

### **Employee engagement**

The DofE continues to develop the way it involves and engages with its staff, utilising a range of opportunities for two-way communication, as well as co-creation and co-production of key DofE staff initiatives. The Senior Leadership Group lead on a range of engagement events with staff, including 'town hall'-style meetings. We have also conducted a virtual staff conference, where all staff had an opportunity to be involved and to hear from senior leaders including Trustees.

The DofE's Staff Consultation Forum meets every two months and plays an important role in consulting with colleagues across the DofE and helping to develop policies and procedures that affect staff, as well as support the implementation of strategic priorities under the DofE's People Strategy. This group have been key to the co-production and creation of our approach to staff pay and reward, and the updating and revision of our Speak Up Policy.

Our Investors in People reaccreditation took place during the last year with 89% of staff participating in the process and we were delighted to be accredited at the Silver level, with the results demonstrating a high level of staff engagement within the charity, and staff feeling that their voices are listened to and stating that they feel valued by DofE. Subsequently we have also been shortlisted in Top 20 UK Employer of the Year Silver 250+ organisations in The Investors in People Awards 2023.

The DofE aims to offer a workplace that develops people personally and professionally, supporting them to build their skills, broaden their experience and progress in their careers. It actively promotes workforce wellbeing and encourages staff to bring their whole, authentic selves to work, and seeks to provide an environment that enables that to happen in a way that works best for its staff.

It supports volunteer work, both in the organisation and through charitable projects. All employees are encouraged to act in a socially responsible manner and respect the environment in which they operate. The DofE has clear and accessible employee policies relating to health and safety, equity, diversity and inclusion, family friendly and hybrid and flexible working etc.

### **Grant making**

The charity issues a significant number of grants to prospective partners, enabling organisations which have never delivered the DofE to start doing so, with grants funding some of their start-up costs. Grants are also issued to support existing Licensed Organisations to be more inclusive, enabling more young people from marginalised backgrounds to take part in the DofE and to support volunteer training and equipment.

Grant making is governed by the DofE's Grant Making Policy, which aims to promote consistent, efficient, and effective grant making to ensure funding is used as intended by our funders, provides a good return on their investments and maximises impact on young people. It also explains the roles and responsibilities of DofE staff in applying the policy to ensure effective use of money.

### **Fundraising responsibly**

The Duke of Edinburgh's Award raises funds from its network of established supporters, including individuals, trusts, foundations and corporate partnerships via appeal letters, emails and telephone. It also undertakes fundraising activity via fundraising events. The DofE's corporate partners are also engaged through delivering Gold DofE Award programmes for their young workforce, mass participation events for their colleagues, communications opportunities, and bespoke partnership activity. The DofE does not contract professional fundraisers or commercial participators to undertake its fundraising or partnership activities on its behalf.

The DofE is registered with the Fundraising Regulator and adheres to its Code of Fundraising Practice and its associated rulebooks for fundraising activities. Additional guidance and information are sought from the Institute of Fundraising in order to inform best practice. We abide by the Fundraising Code of Practice in our fundraising behaviour, in how we ask for support, how we keep donors informed and how we treat people fairly. This ensures that we protect vulnerable people and other members of the public from behaviour which is an unreasonable intrusion of their privacy, is unreasonably persistent or places undue pressure on anyone to give money or other property.

The DofE has developed trusted and long-term relationships and partnerships with its supporters. It is compliant with General Data Protection Regulation (GDPR) and will only contact prospective and existing supporters in line with its Privacy Policy and Data Protection statement. We do not sell or swap personal data.

The DofE welcomes feedback on its fundraising activities and has a complaints policy that outlines how the charity will react should a complaint be received regarding its fundraising methods. We received no complaints in the financial year 2022/23.

# TRUSTEES AND ADMINISTRATIVE DETAILS

The Trustees of The Duke of Edinburgh's Award represent a wide range of backgrounds, experiences and skills and meet regularly to help steer the development of the charity.

The Trustees review strategy and performance and approve budgets and operating plans in line with this strategy. Authority to implement the strategies and policies on behalf of the Trustees and to conduct the day-to-day operations of the DofE is delegated to the Chief Executive.

The Chief Executive is accountable to the Trustees for the efficient running of the DofE, supported by the Executive Team and their respective staff teams.

## Patron

HRH The Duke of Edinburgh KG GCVO  
(appointed 14 March 2023)

## Trustees

- The Baroness Tanni Grey-Thompson DBE
- HRH The Duke of Edinburgh KG GCVO (formerly HRH the Earl of Wessex)
- Lord Offord of Garvel (retired 28 March 2023)
- Patricia Tehan
- Mel Ewell
- Julian Hough
- Jenny Morgan
- Mo Isap
- Anna Rose Barker MBE
- Ofei Kwafo-Akoto
- Emma Watford (appointed 27 June 2023)

## Committees of the Board:

### Audit, Investment and Risk Committee

- Jenny Morgan
- Mel Ewell
- Mo Isap (appointed 15 July 2022)
- Ofei Kwafo-Akoto (appointed 15 July 2022)

### Governance Committee

- Patricia Tehan
- HRH The Duke of Edinburgh KG GCVO
- The Baroness Tanni Grey-Thompson DBE
- Julian Hough

### Remuneration Committee

- Mel Ewell
- The Baroness Tanni Grey-Thompson DBE
- Anna Rose Barker MBE (appointed 15 July 2022)

## UK Executive Leadership Team

**Ruth Marvel**  
Chief Executive

**Sukhjit Singh**  
Chief Financial Officer

**Rebecca Kennelly MBE**  
Executive Director of UK Operations

**Steve Kingstone**  
Executive Director of Strategy and Engagement

### Registered Address

The Duke of Edinburgh's Award is a Registered Charity No: 1072490, and in Scotland No: SC038254, and a Royal Charter Corporation No: RC000806. Registered Office: 9 Greyfriars Road, Reading, Berkshire RG1 1NU.

We changed our Registered Office on 17 July 2023. The previous address was Gulliver House, Madeira Walk, Windsor, SL4 1EU.

### Bankers:

Lloyds, 8-10 Waterloo Place, London SW1Y 4BE

### Investment Managers:

Mercer Global Investments Management Ltd, 70 Sir John Rogerson's Quay, Dublin 2, D02 R296

### Independent Auditor:

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

### Solicitors:

Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH

## Statement of responsibilities of the Trustees of The Duke of Edinburgh's Award in respect of the Trustees' annual report and the financial statements.

Under charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the group and the charity and of the group's and the charity's excess of income over expenditure for that period. The Trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In preparing these financial statements, generally accepted accounting practice entails that the Trustees:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- state whether the financial statements comply with the trust deed.
- assess the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations or have no realistic alternative but to do so.

The Trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, those statements of accounts comply with the requirements of regulations under those Acts. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

**Jenny Morgan**  
Trustee

On behalf of the Board of Trustees,  
26 September 2023

# INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Trustees  
of The Duke of Edinburgh's Award.

## Opinion

We have audited the financial statements of The Duke of Edinburgh's ('the charity') and its subsidiary ('the group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, Group and Parent Charity Balance Sheets, Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2023 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

## 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 charitable group 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 or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## Other information

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

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

We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 40, 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 group and the parent 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

We have been appointed as auditor under section 151 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

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

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

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of voluntary and event income, the assessment of going concern and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit and Investment

Committee about their own identification and assessment of the risks of irregularities, sample testing on income and the posting of journals, reviewing accounting policies and accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and OSCR, and reading minutes of meetings of those charged with governance.

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

## Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008, and Regulation 10 of the Charities Accounts (Scotland) Regulations 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Julia Poulter**  
**Senior Statutory Auditor**

**For and on behalf of**  
**Crowe U.K. LLP**  
**Statutory Auditor**  
**London**

**Date:** 30 October 2023

# STATUTORY FINANCIAL STATEMENTS

## Consolidated Statement of Financial Activities (incorporating the Income and Expenditure account) for the year ended 31 March 2023

	Note	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total Funds 2023	Total Funds 2022
		£000	£000	£000	£000	£000
<b>Income from:</b>						
Donations and legacies	3	1,588	2,486	1,000	5,074	5,517
Charitable activities	4	61	4,339	-	4,400	1,979
Other trading activities	6	13,860	-	-	13,860	13,264
Investments	7	7	-	-	7	2
Other income		36	-	-	36	-
<b>Total income</b>		<b>15,552</b>	<b>6,825</b>	<b>1,000</b>	<b>23,377</b>	20,762
<b>Expenditure on:</b>						
Raising funds		(3,132)	-	-	(3,132)	(3,434)
Charitable activities		(13,484)	(5,385)	-	(18,869)	(13,722)
<b>Total expenditure</b>	8	<b>(16,616)</b>	<b>(5,385)</b>	<b>-</b>	<b>(22,001)</b>	(17,156)
<b>Net operating income</b>		<b>(1,064)</b>	<b>1,440</b>	<b>1,000</b>	<b>1,376</b>	3,606
Gains/losses on investments	10	(268)	-	-	(268)	322
<b>Net income/expenditure for the year</b>		<b>(1,332)</b>	<b>1,440</b>	<b>1,000</b>	<b>1,108</b>	3,928
Transfers between funds		2	(1,002)	1,000	-	-
<b>Net movement in funds</b>		<b>(1,330)</b>	<b>438</b>	<b>2,000</b>	<b>1,108</b>	3,928
<b>Reconciliation of funds for year ended 31 March 2023</b>						
Fund balances at 1 April		27,642	2,798	-	30,440	26,512
<b>Fund balances at 31 March</b>		<b>26,312</b>	<b>3,236</b>	<b>2,000</b>	<b>31,548</b>	30,440

All gains and losses recognised in the year are included above; therefore, a separate statement of recognised gains and losses has not been prepared.

As permitted by the charity SORP, a separate Statement of Financial Activities (SOFA), dealing with the results of the parent charity only, has not been presented. The individual charity net surplus for the year was £1.1m (2022: £3.9 million). Details of the subsidiary company's profit and loss accounts for the year are summarised in note 17.

## Group and parent charity balance sheets as at 31 March 2023 Registered Charity number: 1072490

	Note	Group 2023	Group 2022	Charity 2023	Charity 2022
		£000	£000	£000	£000
<b>Fixed assets</b>					
Tangible assets	9	3,617	3,335	3,613	3,335
Investments	10	17,608	18,003	17,608	18,003
<b>Total fixed assets</b>		<b>21,225</b>	21,338	<b>21,221</b>	21,338
<b>Current assets</b>					
Stock		47	67	-	-
Debtors	11	3,639	2,685	5,331	4,773
Cash at bank and in hand		8,754	8,137	6,684	5,660
<b>Total current assets</b>		<b>12,440</b>	10,889	<b>12,015</b>	10,433
<b>Current liabilities</b>					
Creditors - amounts falling due within one year	12	(2,117)	(1,787)	(1,776)	(1,419)
<b>Net current assets</b>		<b>10,323</b>	9,102	<b>10,239</b>	9,014
<b>Total assets less current liabilities</b>		<b>31,548</b>	30,440	<b>31,460</b>	30,352
<b>The funds of the charity</b>					
Unrestricted general fund		22,306	23,220	22,306	23,220
Unrestricted designated fund		3,918	4,334	3,918	4,334
Non charitable trading funds		88	88	-	-
<b>Total unrestricted income funds</b>		<b>26,312</b>	27,642	<b>26,224</b>	27,554
<b>Restricted Funds</b>		<b>3,236</b>	2,798	<b>3,236</b>	2,798
<b>Endowment Funds</b>		<b>2,000</b>	-	<b>2,000</b>	-
<b>Total funds</b>	14	<b>31,548</b>	30,440	<b>31,460</b>	30,352

The financial statements set out on pages 44 to 64 were approved by the Trustees on 26 September 2023 and signed on their behalf by:

Jenny Morgan  
Trustee

# Notes to the Financial Statements for the year ended 31 March 2023

## Consolidated cash flow statement for the year ended 31 March 2023

	Note	Group 2023 £000	Group 2022 £000
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	18	<b>940</b>	<b>2,144</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	7	7	2
Purchase of property, plant and equipment	9	(457)	(153)
Cash receipts from the sale of investments	10	127	135
Purchase of investments	10	-	(4,000)
<b>Net cash flows from investing activities</b>		<b>(323)</b>	<b>(4,016)</b>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at 1 April 2022		<b>8,137</b>	<b>10,009</b>
<b>Cash and cash equivalents at 31 March 2023</b>		<b>8,754</b>	<b>8,137</b>
<b>Analysis of cash and cash equivalents shown in the balance sheet</b>			
		<b>2023 £000</b>	<b>2022 £000</b>
Cash at bank and in hand		<b>8,754</b>	<b>8,137</b>
Notice deposits		-	-
		<b>8,754</b>	<b>8,137</b>

## 1. Constitution

The Duke of Edinburgh's Award is incorporated by Royal Charter and is a registered charity whose mission is to inspire, guide and support young people in their self-development and recognise their achievements.

The Duke of Edinburgh's Award is registered at 9 Greyfriars Road, Reading, Berkshire, RG1 1NU. We changed our Registered Office on 17 July 2023. The previous address was Gulliver House, Madeira Walk, Windsor, SL4 1EU

## 2. Accounting policies for the year ended 31 March 2023

### a: Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

As stated on page 31, the Trustees have a reasonable expectation that the charity and group has adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

### Basis of consolidation

The group accounts incorporate those of the wholly owned subsidiary of the charity, The Award Scheme Ltd, as detailed in note 17 to the financial statements. The results are consolidated on a line-by-line basis.

The Trustees have taken advantage of the exemption conferred by S408(3) of the Companies Act 2006 and accordingly present a consolidated Statement of Financial Activities only.

### b: Fund accounting

#### Funds held by the charity are either:

- **Unrestricted general funds** – These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- **Unrestricted designated funds** – These are funds set aside at the discretion of the Trustees for specific purposes.
- **Restricted funds** – These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- **Endowment funds (new)** – these are funds where the capital is required to be invested, rather than spending them as income. Our endowment fund is an expendable endowment; Trustees have the power to convert all or part of it into income. The income generated from endowment funds is spent on furthering the DofE's charitable purposes.

### c. Income

Income is recognised in the period in which the charity has entitlement to the income, when it is probable that the income will be received and the amount of the income can also be measured reliably. Where income is received in advance of providing goods and services, the income is deferred until the charity becomes entitled to the income.

Legacies are recognised on a case-by-case basis following the grant of probate and when the entitlement to the legacy has been established, receipt is probable and amount of the legacy can be measured reliably.

## 2. Accounting policies for the year ended 31 March 2023 (continued)

Gifts in kind (e.g., donated facilities, services and items for fundraising events) are included at the value to the charity where this can be quantified, at their estimated market value at the time of receipt. An equivalent expenditure amount is included in the financial statements at the same time as the income is recognised. No amounts are included in the financial statements for services donated by volunteers. Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example as Assessors, Co-ordinators, Leaders and Supervisors.

Grants (including government grants) are recognised when the entitlement to the grant is established and confirmed by both parties.

Fundraising income is shown gross of any associated expenditure. Income received in advance of an event taking place is deferred until the entitlement to that income has arisen (i.e., the event occurs), at which time it is credited to the SOFA. Where income is raised through fundraising events held jointly with DofE-connected charities, only the share of that income which is attributable to the charity is recognised.

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

Investment income is accounted for on an as received basis.

### d. Expenditure

Expenditure is recognised when it is incurred and is reported gross of related income on the following bases:

- Expenditure on raising funds comprises the costs associated with attracting voluntary income, the costs of sales of literature and goods and investment management fees.
- Charitable expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of those resources, largely staff time spent. General management costs, excluding costs

associated with governance, have been allocated in the same way.

- Grants payable are recognised when the charity has a constructive obligation according to the terms of the grant award (this may be before the payment is due).
- Governance costs include those incurred in the governance of the charity's assets and are associated with constitutional and statutory requirements.
- The charity is partially exempt for VAT purposes and is not able to reclaim all the VAT it pays. It is not practicable to allocate all irrecoverable VAT to the expenses and assets concerned, and irrecoverable VAT is written off. For fixed asset acquisitions, irrecoverable VAT is added to the capital cost.

### e. Tangible fixed assets and depreciation

Tangible fixed assets are shown at their current net book value on an historical cost basis. Assets are capitalised where the value of the asset is greater than £1,000 (with the exception of laptop computers, all of which are capitalised). The carrying values of tangible fixed assets are reviewed for impairment in the period in which events or changes in circumstances indicate that the carrying values may not be recoverable.

Donated assets are included in incoming resources and fixed assets at an estimate of their value to the charity at the date of receipt

Gains or losses on the disposal of fixed assets are reflected in net income/expenditure for the year shown in the Statement of Financial Activities.

Other than freehold land, which is not depreciated, depreciation of fixed assets is charged on a straight-line basis on deemed cost as follows:

- Freehold buildings: 2% per annum
- Long and short leasehold property: Straight-line basis over the remaining length of the lease
- Fixtures & fittings: 10% per annum
- Furniture & office equipment: 25% per annum
- Computer hardware and equipment: 20-33% per annum/or economic life of asset whichever is shorter
- Computer software: 20% per annum (currently classed as "Asset Under Construction")

## 2. Accounting policies for the year ended 31 March 2023 (continued)

### f. Investments

Except as stated, listed investments are held at market value at the balance sheet date and the SOFA includes the investment gains/losses for the year. The market values of listed securities and pooled fund investments are stated at published prices. Unquoted securities are stated at investment managers' declared net asset values.

### g. Investments in subsidiary companies

The DofE's shareholding in its subsidiary company, The Award Scheme Ltd (ASL), is held at the cost less any provision for impairment.

### h. Stock

An inventory of training information, publicity material and products for resale is held by ASL. This inventory is maintained on the FIFO basis and is valued at the lower of cost and fair value. Where appropriate, provision is made for obsolete, slow-moving and defective stocks.

### i. Pension costs

Employer's pension costs are charged in the period in which the salaries to which they relate are payable. Differences between contributions payable in the year and contributions actually paid are shown in either accruals or prepayments in the balance sheet.

From 1 April 2014 the charity contributed to a defined contribution scheme administered by Scottish Widows. This cost (2023: £783k, 2022: £664k) is included within total staff costs and is expensed in the year it was incurred.

### j. Operating leases

Where practical, rental paid under operating leases is charged to the SOFA on a straight-line basis over the life of the lease. Where the amounts involved are insignificant, operating leases may be charged to the SOFA as they are paid.

### k. Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand,

together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except payroll and other taxes and provisions.

### l. Significant accounting estimates and judgements

In the application of the accounting policies, the charity has to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

As at 31 March 2023, the charity had the following uncertain estimates and accounting judgements;

#### – Depreciation

Management have based their judgement of useful economic life of assets on past experience and industry norms as appropriate.

#### – Dilapidations

These are based on estimated average market rates and reviewed for reasonableness on an annual basis, dependent on information provided to management by property management agents.

#### – Voluntary Income

Voluntary income is recognised when management judge that the charity has entitlement to the income, it is probable that the income will be received and that the amount of the income can also be measured reliably.

### m. Exemptions

The charity prepares a consolidated cash flow statement, and the consolidated accounts, in which the charity's results are included, are available to the public. It has therefore taken advantage of the exemption conferred by FRS102 Section 1 not to prepare a cash flow statement.

### 3. Donations and legacies

a: Income from donations and legacies	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		2023	2023	2023	2023	2022	2022	2022
		£000	£000	£000	£000	£000	£000	£000
Donations		1,398	2,192	1,000	4,590	2,671	1,913	4,584
Legacies		15	-	-	15	-	-	-
Donations in kind	3b	116	-	-	116	199	-	199
Grants	3c	59	294	-	353	376	358	734
		1,588	2,486	1,000	5,074	3,246	2,271	5,517

#### b: Donations in kind

The material donations in kind received during the year are estimated to be valued as follows:

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2023	2023	2023	2023	2022	2022	2022
		£000	£000	£000	£000	£000	£000
Fundraising direct costs	43	-	-	43	122	-	122
Accommodation	73	-	-	73	77	-	77
	116	-	-	116	199	-	199

#### c: Grant income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2023	2023	2023	2023	2022	2022	2022
		£000	£000	£000	£000	£000	£000
Supporting Licensed Organisations	59	-	-	59	16	-	16
Supporting participants	-	100	-	100	-	-	-
Extending the reach of the DofE	-	194	-	194	-	358	358
Other unrestricted grants	-	-	-	-	355	-	355
Government furlough grant	-	-	-	-	5	-	5
	59	294	-	353	376	358	734

Grant income is received from various bodies including government departments. This income is used to fund activities undertaken by the DofE in the United Kingdom. A breakdown of government grants is shown in Note 5.

Government furlough grant income relates to amounts received under the Coronavirus Job Retention Scheme where staff were furloughed. There were no conditions attached to this income.

### 4. Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2023	2023	2023	2022	2022	2022
		£000	£000	£000	£000	£000
<b>Grant income:</b>						
Extending the reach	-	4,339	4,339	-	1,858	1,858
<b>Training income</b>						
Supporting volunteers	58	-	58	121	-	121
Supporting Licensed Organisations	2	-	2	-	-	-
Extending the reach	1	-	1	-	-	-
	61	4,339	4,400	121	1,858	1,979

### 5. Government grants

#### a: Government grants within Income from donations and legacies (note 3)

	2023	2022
	£000	£000
Northern Ireland Education Authority	8	6
The Council of the City of Manchester	46	9
Government furlough grant	-	5
	54	20

#### b: Government grants within Income from charitable activities (note 4)

	2023	2022
	£000	£000
UK Department for Education	1,175	563
UK Department for Culture, Media and Sport	1,577	-
Welsh Government	100	103
Northern Ireland Education Authority	147	137
	2,999	803

### 6. Other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2023	2023	2023	2022	2022	2022
		£000	£000	£000	£000	£000
Licence income	5,925	-	5,925	5,327	-	5,327
Sales of literature & other goods	7,643	-	7,643	7,431	-	7,431
Fundraising events	199	-	199	435	-	435
Administrative support	93	-	93	71	-	71
	13,860	-	13,860	13,264	-	13,264

## 7. Investment income

	2023 £000	2022 £000
Investment income arises from:		
- Interest on cash balances	7	2
	<b>7</b>	<b>2</b>

## 8. Total expenditure

	Directly charged costs 2023 £000	Staff costs 2023 £000	Allocated overhead 2023 £000	Total 2023 £000	Directly charged costs 2022 £000	Staff costs 2022 £000	Allocated overhead 2022 £000	Total 2022 £000
<b>Expenditure on raising funds</b>								
Cost of fundraising	259	1,333	118	1,710	537	1,363	143	2,043
Cost of sales of literature & goods	803	458	41	1,302	808	406	42	1,256
Investment management fees	120	-	-	120	135	-	-	135
	<b>1,182</b>	<b>1,791</b>	<b>159</b>	<b>3,132</b>	1,480	1,769	185	3,434
<b>Expenditure on charitable activities:</b>								
Supporting Licensed Organisations	336	3,955	351	4,642	346	4,648	487	5,481
Supporting volunteers	178	1,429	127	1,734	99	1,373	144	1,616
Participant support	877	715	63	1,655	181	485	51	717
Extending the reach of the DofE	3,539	5,118	454	9,111	2,070	2,459	258	4,787
Supporting expeditions	18	53	5	76	16	42	4	62
Developing the DofE infrastructure	857	729	65	1,651	575	438	46	1,059
	<b>5,805</b>	<b>11,999</b>	<b>1,065</b>	<b>18,869</b>	3,287	9,445	990	13,722
<b>Total Expenditure</b>	<b>6,987</b>	<b>13,790</b>	<b>1,224</b>	<b>22,001</b>	4,767	11,214	1,175	17,156

Included in expenditure are governance costs of £289k (2022: £156k)

Staff costs include those charged directly to a charitable activity and some allocated centrally on the basis of staff time.

## 8. Total expenditure (continued)

### b: Allocated overhead costs

Overhead costs not directly charged to a charitable activity are allocated centrally on the basis of staff time.

	2023 £000	2022 £000
Office accommodation and services	237	262
Property and equipment depreciation	173	202
IT costs	676	513
Staff travel costs	54	252
Professional fees	264	134
Insurance	73	85
Unallocated recoverable VAT	(276)	(279)
Other costs	23	6
	<b>1,224</b>	<b>1,175</b>

### c: Net income before investment gains is stated after charging:

	2023 £000	2022 £000
Depreciation	175	202
Operating leases	253	591
Auditor's remuneration – audit services	37	32
Auditor's remuneration – grant audit services	3	3

### d: Grants paid

Within charitable activities are grants paid to institutions for the following:

	2023 £000	2022 £000
Adult Training	163	86
Expedition equipment & costs	2,034	794
Licence Fees	291	107
Bursary Support	338	95
Participation places	26	61
Other support for Licensed Organisations	104	90
	<b>2,956</b>	<b>1,233</b>

### e: Staff costs

	2023 £000	2022 £000
Wages and salaries	11,086	8,930
Social security costs	1,128	940
Pension costs	783	664
Other staff costs	793	680
	<b>13,790</b>	<b>11,214</b>

Staff costs include termination payments of £40,000 (2022: £77,196) of which £8,030 (2022: £11,475) is considered ex-gratia. These amounts were unpaid as at 31 March 2023. Termination costs are accrued once formally agreed by management and a reliable estimate can be made.

## 8. Expenditure on charitable activities (continued)

f: Staff numbers	2023 Average Number	2022 Average Numbers
Generating funds	32	27
Charitable activities	264	204
Governance	3	2
	<b>299</b>	<b>233</b>

g: Staff whose emoluments (excluding employer and salary sacrifice pension contributions) were in excess of £60,000	2023 Numbers	2022 Numbers
£60,001 - £70,000	6	5
£70,001 - £80,000	5	8
£80,001 - £90,000	3	5
£90,001 - £100,000	2	-
£100,001 - £110,000	-	-
£110,001 - £120,000	1	-
£120,001 - £130,000	-	1
	<b>17</b>	<b>19</b>

h: Total paid to key personnel (including pension and National Insurance contributions)	2023 £000	2022 £000
1 April 2021 - 24 August 2021	-	495
25 August 2021 - 31 March 2022	-	338
1 April 2022 - 31 March 2023	<b>538</b>	-
	<b>538</b>	<b>833</b>

For the period to 24 August 2021, key personnel were defined as the 14 individuals who made up the UK Executive Team. From 25 August 2021, the DofE's leadership was restructured and the key personal have been defined as the four individuals who make up the new UK Executive Leadership Team, as disclosed on page 39. These four individuals continue to make up the Executive Leadership Team in the year to 31 March 2023.

## 9. Tangible fixed assets – Group

	Freehold Land & Building £000	Long leasehold property £000	Fixtures, fittings & equipment £000	Computer equipment £000	Asset Under Construction £000	Trademarks £000	Total £000
Cost at 1 April 2022	800	2,600	1,117	889	-	27	<b>5,433</b>
Additions	-	-	5	138	314	-	<b>457</b>
Disposals	-	-	(69)	(26)	-	-	<b>(95)</b>
Cost at 31 March 2023	<b>800</b>	<b>2,600</b>	<b>1,053</b>	<b>1,001</b>	<b>314</b>	<b>27</b>	<b>5,795</b>
Depreciation at 1 April 2022	(127)	(172)	(1,022)	(765)	-	(12)	<b>(2,098)</b>
Disposals	-	-	69	26	-	-	<b>95</b>
Charge for the year	(16)	(21)	(48)	(87)	-	(3)	<b>(175)</b>
Depreciation at 31 March 2023	<b>(143)</b>	<b>(193)</b>	<b>(1,001)</b>	<b>(826)</b>	-	<b>(15)</b>	<b>(2,178)</b>
Net book value at 31 March 2022	673	2,428	95	124	-	15	<b>3,335</b>
Net book value at 31 March 2023	657	2,407	52	175	314	12	<b>3,617</b>

The freehold land and building is Swan House, Madeira Walk, Windsor which houses the charity's South East Regional Office. The long leasehold property relates to the DofE's previous Head Office in Windsor, Gulliver House. On 7 March 2022, contracts for the sale of Gulliver House were exchanged and the sale completed on 4 August 2023.

The Asset Under Construction represents development costs of our CRM system. From 1 April 2023, this is being depreciated as per our computer software depreciation policy.

All tangible fixed assets of the parent charity are held for charitable use. The net book value of assets held by the subsidiary company is £4,026 (2022: £26).

## 10. Investments - Group and Charity

	2023 Main Investments (equities) £000	2023 Money Market (cash) £000	2023 Total £000	2022 Total £000
Investments at 1 April 2022	14,070	3,933	18,003	13,816
Disposals proceeds	(111)	(16)	(127)	(135)
Additions	-	-	-	4,000
Net Investment gain/(loss)	(306)	38	(268)	322
Investments at 31 March 2023	<b>13,653</b>	<b>3,955</b>	<b>17,608</b>	18,003

## 11. Debtors

	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Trade debtors	650	641	95	24
Other debtors	58	188	58	189
Accrued income	2,659	1,456	2,418	1,221
Prepayments	272	400	234	229
Amounts due from subsidiary	-	-	2,526	3,110
	<b>3,639</b>	<b>2,685</b>	<b>5,331</b>	<b>4,773</b>

The amounts due from the subsidiary company mostly relate to the gift aid due under the deed of covenant dated 25 March 1994.

## 12. Creditors – amounts falling due within one year

### a Creditors: Amounts falling due within one year

	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Trade creditors	256	295	248	234
Other creditors	229	137	151	116
Other taxes and social security	283	311	283	311
Deferred income	354	338	165	110
Accrued expenses	995	706	929	648
	<b>2,117</b>	<b>1,787</b>	<b>1,776</b>	<b>1,419</b>

### b: Deferred income

	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Balance at 1 April	338	400	110	150
Released to SOFA during the year	(295)	(357)	(108)	(136)
Deferred during the year	311	295	163	96
<b>Balance at 31 March</b>	<b>354</b>	<b>338</b>	<b>165</b>	<b>110</b>

Deferred income includes monies for fundraising events that have not taken place as at 31 March 2023 and licence fees paid covering a period after the balance sheet date.

### Creditors include the following provisions for liabilities:

	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Dilapidations	79	82	79	82
Holiday pay accrual	197	151	197	151
	<b>276</b>	<b>233</b>	<b>276</b>	<b>233</b>

## 13. Taxation

The tax charge for ordinary activities is £nil (2022: £nil). The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in the furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

## 14. Funds

	Balance at 1 April 2022 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses on investment £000	Balance at 31 March 2023 £000
<b>Group and charity restricted funds</b>						
Extending the reach of the DofE:						
- The Julia and Hans Rausing Trust	839	1,060	(494)	-	-	1,405
- Department for Education	2	1,175	(1,182)	-	-	(5)
- Department for Culture, Media and Sport	-	1,155	(1,157)	-	-	(2)
- The Lord Mayor's Appeal	264	334	(406)	-	-	192
- Other - extending the reach	1,151	2,257	(1,714)	(661)	-	1,033
Participant support:						
- Resilience Fund	219	352	(249)	(321)	-	1
- Other - participant support	256	460	(156)	(19)	-	541
Supporting volunteers	62	22	(13)	(1)	-	70
Other restricted funds	5	10	(14)	-	-	1
	<b>2,798</b>	<b>6,825</b>	<b>(5,385)</b>	<b>(1,002)</b>	<b>-</b>	<b>3,236</b>
<b>Group and charity expendable endowment funds</b>						
Extending the reach of the DofE	-	1,000	-	1,000	-	2,000
	<b>-</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>-</b>	<b>2,000</b>
<b>Group and charity designated funds</b>						
Tangible fixed assets - leasehold property	2,428	-	(21)	-	-	2,407
Change Programme and Direct Support Funds	538	-	(179)	-	-	359
Extending the reach of the DofE	1,368	-	(548)	145	-	965
Participant Support	-	-	(113)	300	-	187
Supporting Expeditions	-	-	(18)	18	-	-
	<b>4,334</b>	<b>-</b>	<b>(879)</b>	<b>463</b>	<b>-</b>	<b>3,918</b>
<b>Charity unrestricted funds</b>	<b>23,220</b>	<b>15,440</b>	<b>(15,625)</b>	<b>(461)</b>	<b>(268)</b>	<b>22,306</b>
<b>Total charity funds</b>	<b>30,352</b>	<b>23,265</b>	<b>(21,889)</b>	<b>-</b>	<b>(268)</b>	<b>31,460</b>
<b>Non-charitable trading funds</b>	<b>88</b>	<b>14,663</b>	<b>(14,663)</b>	<b>-</b>	<b>-</b>	<b>88</b>
Consolidation adjustment - gift aid	-	(13,439)	13,439	-	-	-
Consolidation adjustment - Intercompany transactions	-	(1,112)	1,112	-	-	-
<b>Total group funds</b>	<b>30,440</b>	<b>23,377</b>	<b>23,377</b>	<b>-</b>	<b>(268)</b>	<b>31,548</b>

## 14. Funds (continued)

### Restricted funds

Income received from donors and grantors which have restrictions placed on them are held as restricted funds. Such restrictions are primarily limitations on where the funds may be used or directions on the type of activity that may be supported by the funds.

#### The Resilience Fund

The Resilience Fund was set up in October 2020 following a £1.5m donation from long-standing supporters Gordon and Hilary Phillips who were concerned about the impact of COVID-19 on young people. It also received match funding from the National Lottery Community Fund #iWill youth movement. The fund provided funded 'participation places' to 16,737 young people who faced particular hardship during 2022/23, ensuring they were able to start their DofE and access the benefits of the Award.

#### Department for Education

In September 2021, the Department for Education awarded the Charity a £3.4m multi-year grant (2021 – 2024), to support schools in areas of high deprivation in England not currently delivering the DofE to start doing so, enabling access to young people who may previously have faced barriers to taking part.

#### The Julia and Hans Rausing Trust

The charity was awarded a £3.0m multi-year grant by The Julia and Hans Rausing Trust in September 2021. The purpose of this grant is to support grassroots community organisations to deliver the DofE in areas where community provision is low.

#### Department for Culture, Media and Sport

In July 2022, the charity was awarded a grant from the Department for Culture, Media and Sport (DCMS) of up to £4.2m over a three-year period (FY22/23-FY24/25). The purpose of the grant is to increase access to the DofE, through supporting mainstream schools, SEND and Alternative Provision and community organisations to deliver the DofE. DCMS awarded DofE a further £370k in FY22/23 to support currently licensed DofE organisations that work with marginalised young people to sustain and if possible, extend their existing provision.

#### The Lord Mayor's Appeal

The Lord Mayor's Appeal (TLMA) have raised over £1 million to support the DofE's work in London since our partnership launched in 2019 – training adult leaders, supporting marginalised young people to access the Award, and paying for expedition kit for Licensed Organisations.

#### Endowment Fund

The DofE has planned, is investing in, and actively raising funds for an Endowment Fund. The DofE Futures Fund has been set up to generate sustainable income for the charity to support young people, especially the most marginalised. We plan to launch the endowment in 2026.

## 14. Funds (continued)

### Designated funds

The charity sets aside unrestricted funds to provide funding for particular purposes and projects. These funds are therefore not readily available for other purposes. As at 31 March 2023 funds had been set aside:

- To reflect the charity's leasehold property fixed asset
- To provide direct support to individuals and groups that otherwise would not be able to access the DofE programmes
- To expand the reach of the DofE.

### Transfers

Transfers between funds were made during the year due to:

- The purchase of licences and welcome packs from Award Scheme Ltd on behalf of Licensed Organisations (£1,002k transferred from restricted funds and £37k from designated funds).
- Trustee designation of £500k: £200k towards extending the reach of the DofE and £300k towards Participant Support.
- Transfer of £125k underspend in our "Diamond Fund" to the Resilience fund, with the permission of the donors. The Diamond Fund consisted of donations raised during the charity's diamond anniversary and match funding from the National Lottery Community Fund #iWill youth movement.
- £1m transfer into the endowment fund as match funding of the £1m donation received in the year.

### B: Comparative funds note

	Balance at 1 April 2021	Income	Expenditure	Transfers	Gains and losses on investment	Balance at 31 April 2022
	£000	£000	£000	£000	£000	£000
<b>Group and charity restricted funds</b>						
Supporting Licensed Organisations	5	-	-	-	-	5
Supporting volunteers	51	22	(10)	(1)	-	62
Extending the reach of the DofE:						
– The Julia and Hans Rausing Trust	-	870	(31)	-	-	839
– Department for Education	-	563	(516)	(45)	-	2
– Other – extending the reach	1,194	1,801	(1,362)	(218)	-	1,415
Participant Support:						
– Resilience Fund	1	664	(5)	(441)	-	219
– Other – participant support	177	209	(103)	(27)	-	256
	1,428	4,129	(2,027)	(732)	-	2,798
<b>Group and charity designated funds</b>						
Tangible fixed assets – leasehold property	2,449	-	(21)	-	-	2,428
Change Programme and Direct Support Funds	538	-	-	-	-	538
Extending the reach of the DofE	1,876	-	(447)	(61)	-	1,368
	4,863	-	(468)	(61)	-	4,334

## 14. Funds (continued)

	Balance at 1 April 2021	Income	Expenditure	Transfers	Gains and losses on investment	Balance at 31 April 2022
	£000	£000	£000	£000	£000	£000
<b>Charity unrestricted funds</b>	20,133	16,359	(14,387)	793	322	23,220
<b>Total charity funds</b>	26,424	20,488	(16,882)	-	322	30,352
<b>Non-charitable trading funds</b>	88	13,585	(13,585)	-	-	88
Consolidation adjustment - gift aid	-	(12,463)	12,463	-	-	-
Consolidation adjustment - Intercompany transactions	-	(848)	848	-	-	-
<b>Total group funds</b>	26,512	20,762	(17,156)	-	322	30,440

### Transfers

Transfers between funds were made during the prior year due to:

- The purchase of licences and welcome packs from Award Scheme Ltd on behalf of Licensed Organisations (£732k transferred from restricted funds and £61k from designated funds).

<b>C: Net assets – group</b>	Unrestricted 2023 £000	Restricted 2023 £000	Endowment 2023 £000	Total funds 2023 £000
Tangible assets	3,617	-	-	3,617
Investment portfolio	17,608	-	-	17,608
Current assets	7,204	3,236	2,000	12,440
Current liabilities & provisions	(2,117)	-	-	(2,117)
<b>Net assets at 31 March 2023</b>	<b>26,312</b>	<b>3,236</b>	<b>2,000</b>	<b>31,548</b>

<b>D: Net assets – charity</b>	Unrestricted 2023 £000	Restricted 2023 £000	Endowment 2023 £000	Total funds 2023 £000
Tangible assets	3,613	-	-	3,613
Investment portfolio	17,608	-	-	17,608
Current assets	6,779	3,236	2,000	12,015
Current liabilities & provisions	(1,776)	-	-	(1,776)
<b>Net assets at 31 March 2023</b>	<b>26,224</b>	<b>3,236</b>	<b>2,000</b>	<b>31,460</b>

<b>E: Comparative net assets – group</b>	Unrestricted 2022 £000	Restricted 2022 £000	Total funds 2022 £000
Tangible assets	3,335	-	3,335
Investment portfolio	18,003	-	18,003
Current assets	8,091	2,798	10,889
Current liabilities & provisions	(1,787)	-	(1,787)
<b>Net assets at 31 March 2022</b>	<b>27,642</b>	<b>2,798</b>	<b>30,440</b>

## 14. Funds (continued)

<b>F: Comparative net assets – charity</b>	Unrestricted 2022 £000	Restricted 2022 £000	Total funds 2022 £000
Tangible assets	3,335	-	3,335
Investment portfolio	18,003	-	18,003
Current assets	7,635	2,798	10,433
Current liabilities & provisions	(1,419)	-	(1,419)
<b>Net assets at 31 March 2022</b>	<b>27,554</b>	<b>2,798</b>	<b>30,352</b>

## 15. The Duke of Edinburgh's International Award Foundation

In the opinion of the Trustees it is not appropriate to aggregate the financial statements of the DofE and The Duke of Edinburgh's International Award Foundation (IAF) as the activities of the two charities are quite separate and the IAF no longer meets the SORP definition of a connected charity, with no deemed control of IAF. The IAF encourages the establishment and administration of Award programmes worldwide, whilst the DofE administers in the UK one of these programmes. As such separate financial statements have been prepared by and for the IAF, and copies are available from The Secretary General, Award House, 7/11 St Matthew Street, London SW1P 2JT.

## 16. Related party transactions

- One company connected with a Trustee, The Manufacturing Technology Centre Ltd, made donations totalling £50,000 (2022: £50,000).
- Trustees do not receive any remuneration for their service as Trustees and no monetary value is included in these financial statements for time spent by Trustees in the affairs of the DofE. Out of pocket expenses incurred by Trustees while carrying out their duties are reimbursed by the DofE when claimed. Trustees claimed £295 expenses during the period ending 31 March 2023 (2022: none).
- The Trustees have reviewed the related party connections of themselves, their close families and other connected parties and report that no disclosable transactions with the DofE other than those described above arose during the period from these connections.
- The Directors of the company Madeira Walk (Windsor) Management Limited (MWML) are also members of the charity's UK Executive Team. During the year, the MWML charged the charity £2,601 (2022: £2,601) as a freehold service charge. The charity also paid £2,466 (2022: £nil) expenses on behalf of MWML during the year. At the year end, the balance owed from the charity was £135 (2022: £10,306 owing to the charity).

## 17. Subsidiary undertaking

The DofE has one wholly owned trading subsidiary, The Award Scheme Ltd (ASL), which is registered in England (Companies House Registration No 02173914). ASL supports The Duke of Edinburgh's Award through licensing, the sale of welcome packs to participants and through the provision of information and material to the charity's licensed operators, volunteers and participants. It transfers any taxable profit by gift aid to the charity, in line with the existing deed of covenant. A summary of the results of ASL and of its balance sheets is shown below. Full financial statements will be filed with the Registrar of Companies.

<b>Profit and loss account</b>	<b>ASL 2023 £000</b>	<b>ASL 2022 £000</b>
Turnover	14,663	13,585
Cost of sales	(688)	(648)
Distribution costs	(22)	(22)
Administrative expenses	(20)	(19)
Other operating costs	(494)	(433)
<b>Profit for the financial year</b>	<b>13,439</b>	<b>12,463</b>
<b>Distribution of Gift Aid to Parent Entity</b>	<b>(13,439)</b>	<b>(12,463)</b>
<b>Retained profit</b>	<b>-</b>	<b>-</b>

### Reconciliation of funds for year ended 31 March 2023

<b>Fund balances at 1 April</b>	<b>88</b>	<b>88</b>
<b>Fund balances at 31 March</b>	<b>88</b>	<b>88</b>

During the year, ASL made gift aid donations to the DofE totalling £13,439k (2022: £12,463k) and DofE made purchases of Licences and Welcome Packs from ASL totalling £1,112k (2022: £851k). At 31 March 2023, ASL owed the DofE £2,526k (2021: £3,110k).

ASL distributed stock of international branded products on behalf of The International Award Foundation (IAF). A charitable donation was made to the IAF by ASL of £nil (2022: £1,385) reflecting the benefit accrued from the distribution activities of that company.

### Summarised balance sheet

	<b>ASL 2023 £000</b>	<b>ASL 2022 £000</b>
Fixed Assets	4	-
Current Assets	2,950	3,566
Current Liabilities	(2,866)	(3,478)
<b>Net Assets</b>	<b>88</b>	<b>88</b>
<b>Called up and paid share capital</b>		
Profit and loss reserve	88	88
<b>Shareholder funds</b>	<b>88</b>	<b>88</b>

## 18. Notes to the consolidated cash flow statement for the year ended 31 March 2023

	<b>2023 £000</b>	<b>2022 £000</b>
<b>Reconciliation of net income to net cash flow from operating activities</b>		
<b>Net income for the reporting period (as per the statement of financial activities)</b>	<b>1,376</b>	<b>3,606</b>
<b>Adjustments for:</b>		
- Depreciation and amortisation charge	175	202
- Less investment income	(7)	(2)
<b>Changes in working capital:</b>		
- Decrease/(increase) in stocks	20	(3)
- Increase in debtors	(954)	(1,458)
- Increase/(decrease) in creditors	330	(201)
<b>Net cash provided by operating activities</b>	<b>940</b>	<b>2,144</b>

## 19. Leases

DofE Group annual commitments under operating leases to pay rentals during the year following the year of these financial statements

	<b>2023 £000</b>	<b>2022 £000</b>
<b>Land and buildings</b>		
- Expiring within 1 year	153	222
- Expiring during years 2 to 5	31	63
- Expiring thereafter	-	-
	<b>184</b>	<b>285</b>

## 20. Capital commitments

The DofE Group had no outstanding capital commitments as at 31 March 2023 (2022: £Nil).

## 21. Pension schemes

The charity contributes to a defined contribution pension scheme for its employees, managed by Scottish Widows. This cost of £783k (2022: £664k) is included within total staff costs.

## 22. Status of corporation and members

The DofE is a Royal Charter Corporation. The members of the Corporation are the Trustees named on page 38. They have no entitlement to a distribution on dissolution of the Corporation.

## 23. Post balance sheet events/contingent asset

The sale of Gulliver House completed on 4 August 2023 for £4.1m. Contracts had been exchanged on 7 March 2022. As at 31 March 2023, the leasehold property was held in our balance sheet at a net book value of £2,407k.

## 24. Comparative consolidated statement of financial activities for the year ended 31 March 2022

	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 2022 £000
<b>Income from:</b>			
Donations and legacies	3,246	2,271	5,517
Charitable activities	121	1,858	1,979
Other trading activities	13,264	-	13,264
Investments	2	-	2
<b>Total income</b>	<b>16,633</b>	<b>4,129</b>	<b>20,762</b>
<b>Expenditure on:</b>			
Raising funds	(3,434)	-	(3,434)
Charitable activities	(11,695)	(2,027)	(13,722)
<b>Total expenditure</b>	<b>(15,129)</b>	<b>(2,027)</b>	<b>(17,156)</b>
<b>Net operating income/(expenditure)</b>	<b>1,504</b>	<b>2,102</b>	<b>3,606</b>
Gains on investments	322	-	322
<b>Net income/expenditure for the year</b>	<b>1,826</b>	<b>2,102</b>	<b>3,928</b>
Transfers between funds	732	(732)	-
<b>Net movement in funds</b>	<b>2,558</b>	<b>1,370</b>	<b>3,928</b>
<b>Reconciliation of funds for year ended 31 March 2022</b>			
Fund balances at 1 April	25,084	1,428	26,512
<b>Fund balances at 31 March</b>	<b>27,642</b>	<b>2,798</b>	<b>30,440</b>

# THANK YOU!

A huge thank you to the wonderful and committed staff who work tirelessly to deliver the goals of The Duke of Edinburgh's Award. A thank you to the incredible DofE Managers, Leaders and volunteers without whom it would be impossible to deliver quality DofE programmes and change so many young people's lives. Thank you to our partners and supporters, whose generosity translates into real, lasting impact for young people in every part of the UK. And, above all, thank you to the young people out there who are doing their DofE – your enthusiasm and dedication inspire us every day.

