

COMPANY REGISTRATION NUMBER 03235481

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED FINANCIAL STATEMENTS
31 MARCH 2015**



HEBBLETHWAITES
Chartered Accountants & Statutory Auditor
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2015**

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**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name 03235481 Limited (formerly Instructus)

Charity number 1095809

Company registration number 03235481

Principal office Unit 110 Linton House
164-180 Union Street
London
SE1 0LH

Trustees Ms J S Beine
Mr N P Hopkins
Mr C F Wilson

Secretary Mr D Holland

Auditor Hebblethwaites
Chartered Accountants
& Statutory Auditor
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2015

The trustees, who are also directors for the purposes of company law, present their report and the accounts of the charity for the year ended 31 March 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Ms J S Beine
Mr N P Hopkins
Mr C F Wilson

Ms J S Beine resigned as a trustee on 5 August 2015.
Mr C F Wilson resigned as a trustee on 5 August 2015.

CHANGE OF NAME POST YEAR END

At 31 March 2015 the parent charity then called Instructus transferred its assets and operations to Skills CFA, a subsidiary of Instructus. By resolution dated 15 June 2015, Instructus changed its name to 03235481 Limited and Skills CFA changed its name to Instructus and the new Instructus became the ultimate group holding company.

The following commentary therefore relates to the activities of Instructus for the year ended 31 March 2015, with these principles, activities and objectives effectively being transferred, going forward, to the charitable company formerly known as Skills CFA, now Instructus.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

This entity, 03235481 Limited, formerly Instructus, is a registered charity (Charity No: 1095809) and a company limited by guarantee (Company No: 03235481), which is incorporated in England and Wales.

Governing document

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

Trustee appointment and management

Trustees are appointed by the board of trustees.

The charity has robust recruitment, induction, appraisal and training processes in place for all trustees. Trustees receive frequent reports on operations, human resources, risks and finance. Financial governance is a top priority for trustees: the CEO holds monthly finance meetings and also holds regular audit meetings with the executive team, where at least one trustee is present, and where performance is reviewed, targets are agreed, and financial governance is scrutinised to minimise risks and maximise income potential. Trustees meet every three months for board meetings and once a year to agree the strategic direction of the charity over the ensuing three year period.

The trustees delegate operational powers to the Chief Executive Officer, Mr David Holland, who is responsible for implementing the strategies and operating the charity.

Business management and continuous improvement

The charity's model is based on its primary activities of (1) research and development, (2) certification services and (3) learning services. These functions are supported by internal teams in operations, business development, finance, marketing and communications, and external partnerships with TUC, major professional bodies and trade associations.

The focus on continuous improvement is facilitated by the integration of customer service, risk management and performance management into trustee reporting and evaluation cycles. These also inform our annual self-assessment processes for issuing apprenticeship frameworks, submitting units and rules of combination for qualifications, IiP and ISO 9001.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

OBJECTIVES AND ACTIVITIES

The charity is the national pan-sectors standard setting body for business skills at work. It is responsible for setting standards, developing vocational business qualifications and apprenticeship frameworks, issuing pan-sector apprenticeship frameworks and producing business apprenticeship completion certificates.

There are 16 sector skills councils (SSCs) and one pan-sector skills body (SSB) in the UK. All of these organisations are members of the Federation for Industry Sector Skills and Standards (FISSS), recognised by national governments throughout the UK as independent, employment-led organisations charged with ensuring the UK skills system is driven by UK employment needs.

The key component in any business is its workforce. The charity is dedicated to helping employers, training providers, awarding organisations and international government stakeholders ensure their workforces can develop the vocational skills needed in competitive economies and successful organisations.

The charity's work is critical to the development of vocational knowledge, skills and occupational competence in:

- Business and administration
- Consultancy and business support
- Contact centres and customer service
- Enterprise and small business
- Governance
- Human resources
- Recruitment
- Project Management
- Industrial relations
- Languages and intercultural working
- Leadership and management
- Marketing and sales.

Pan-sector business skills and areas of occupational competence are classified as such because they are needed in every type of organisation across the UK regardless of size, sector or type. Consequently the work that the charity undertakes has a huge impact on the development and delivery of vocational learning, either at work or in further and higher education. More than 26% of qualified apprentices in England have completed an Instructus group apprenticeship, while up to 7% of learners in further and higher education will be studying for business qualifications based on National Occupational Standards developed by Instructus.

Vision

The Instructus group has a clear vision - driving excellence in business performance.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

Charitable objective

The Instructus group also has a clear charitable objective - to advance business education by promoting qualifications, training and skills based on national standards.

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

Instructus group markets

The Instructus group provides a wide range of business skills, learning and development services to four distinct markets:

- National government departments and agencies.
- The education sector including colleges of further education, private training providers and universities.
- The employment sector.
- Individuals including young people in full time education, those entering or about to enter the employment market, people already at work as well as those who are not yet in education, employment or training.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

ACHIEVEMENTS AND PERFORMANCE

1) Research and development

Instructus created one new suite of National Occupational Standards in Procurement and Supply. 4 new apprenticeships were developed and issued by Instructus covering the following job roles: Sales (Higher Apprenticeship - Wales); Communication Support (Foundation Apprenticeship - Wales); Interpreting and Translation (Higher Apprenticeship - Wales); Social Enterprise Level 3 Apprenticeship.

15 apprenticeship frameworks were re-issued in England and Wales as follows: Business Administration (L2 and 3 - England); Recruitment (L4 England); Management (L4 and 5 - England); Management (L2, 3, 4 and 5 - Wales); Business Administration (L2, 3 and 4 - Wales); Customer Service (L2 and 3 - England); Recruitment (L2 and 3 - England); Social Media and Digital Marketing (L3 - England); Team Leading and Management (L2 and 3 - England); Customer Service (L2 and 3 - Wales); Contact Centre Operations (L2 and 3 - England); Sales and Telesales (L2 and 3 - England); Contact Centre Operations Management (L4 - England); Marketing (L2 and 3 England).

Instructus have been involved in, and have led on a number of qualification developments, including Communication Support (Wales), Sales (Wales), Interpreting and Translation (Wales), Digital Marketing (Scotland) and Project Management (Scotland).

The Apprenticeship frameworks and qualifications developed by Instructus can potentially be used across organisations in all sectors of the economy throughout the UK to develop their employees' skills. The National Occupational Standards developed by Instructus can also be used by every organisation in the UK as tools to review skills, develop training programmes, create job descriptions and assess individual competencies. Approximately 120,000 individuals started one of Instructus' Apprenticeship programmes in 2014/15, helping to develop the skills of a significant portion of the current and future UK workforce.

In its role as the business-related standard setting organisation Instructus supported the accreditation of 439 qualifications, ranging from Level 1 to Level 7.

In Europe, Instructus has been participating in the European Graduate Placement Scheme (EGPS), a project for translation students under the Erasmus funding stream. EGPS is a network of European Union universities, faculty for translation with the objective to provide translation students with practical work experience as part of their studies. In the process of this project a curriculum for Translation work placements has been developed along with a portal for employers to register on to enable connection between students and employers so as to facilitate work experience placements. In addition to this, the EGPS project will create a Graduate Placement Framework that can be embedded into any postgraduate translator training course to increase the mobility of students and enhance their employment prospects.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
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TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

The consortium consists of 5 partner institutions:

- Skills CFA - Project Co-ordinator
- University of Salford
- Johannes Gutenberg-Universitat Mainz
- Universitat Autònoma de Barcelona UAB
- Pedagogical University of Cracow

Instructus has also been involved in the EU Korea Smiles project. This is a joint mobility project and is funded by the European Union and Korean Ministry of Education, focusing on the Engineering and Business Studies Sector. The project provides 36 EU students from Finland, Slovakia and UK with an 8 week study and work placement in South Korea and 36 Korean students with similar mobilities in the EU. The project is running from 2014-2016. Activities in the project include a combination of curriculum mapping, skills development and assessments, plus the development and delivery of an intercultural working skills module

2) Certification services

Instructus has a significant responsibility for operating apprenticeship certification services for Business related apprenticeships in England, Scotland and Wales, on behalf of the Federation for Industry Sector Skills and Standards (FISSS). Instructus is the largest apprenticeship certification body in the UK, responsible for supporting apprentices and their training providers, quality assuring every application and all associated evidence. Over 80,000 pan-sector apprenticeship certificate claims were made in England and Wales and more than 3,500 in Scotland in 2014/15. Alongside the internal Quality Assurance system developed by Skills CFA to monitor quality on an on-going basis, an audit is carried out annually by the Federation for Industry Sector Skills and Standards to review the quality of Instructus Certification activities.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

3) Knowledge Transfer

Over July and August Instructus held a series of events for training providers in England and Wales to support the transition to new qualifications in Business Administration, Customer Service and Management and Leadership. These qualifications are used in some of the most popular apprenticeships across England and Wales, accounting for over 100,000 starts every year. The events focussed preparing training providers to deliver these new qualifications, covering the changes that had been from the previous qualifications, approaches that may be used to deliver the increased provision of the knowledge element of the qualifications and how the new qualifications fitted in with the broader apprenticeship programme in these areas. There were 16 separate events with approximately 240 attendees.

Skills CFA have continued to distribute text books for business and administration qualifications. The textbooks were developed to support learners and trainers in delivering the Business and Administration National Vocational Qualifications (NVQs) and Scottish Vocational Qualifications (SVQs). 265 books were distributed in 2014/15.

Members of the Development Team at Instructus presented at several events in 2014/15, including several AELP Business Skills sector forums. Webinars to promote Recruitment apprenticeships were held as was a Recruitment apprenticeship promotion week where there was considerable Social Media activity to promote Recruitment apprenticeships. Instructus have also maintained a high level of activity on Social Media in general, particularly through Twitter.

Instructus have also responded to numerous queries from a range of individuals throughout the year related to apprenticeships, qualifications, National Occupational Standards and other skills related issues. In this way Skills CFA supports training providers to better understand the requirements of qualifications and apprenticeships, and supports employers and learners who want to find out more information about apprenticeships and vocational qualifications in general.

In addition to this, Instructus have made presentations at sector forum events in Scotland to talk about current qualifications and apprenticeship frameworks and to look at future skills needs in the Business Administration area. Also, there has been representation by Instructus, on behalf of FISSS on the Modern Apprenticeship Group (MAG), the group that approves apprenticeship frameworks in Scotland.

The Institute of Paralegals (Continuing Operations)

The Institute of Paralegals (IOP) is the oldest incorporated paralegal representative body in the United Kingdom, and the only body representing professional paralegals to have been granted Institute status by the UK government. With its head office in London the IOP represents paralegals around the UK and globally, striving to develop its member's careers as legal professionals. The IOP also has lobbied government, regulators and the legal profession on issues concerning paralegals. During the year the IOP continued to increase its membership numbers. The IOP in conjunction with Central Law Training (CLT) continued their working partnership to broaden the paralegal offering. The IOP is also in partnership with the National Association of Licensed Paralegals (NALP) to develop and promote the Professional Paralegal Register (PPR). This register is aimed at boosting consumer protection in the unregulated paralegal sector through a voluntary system of regulation.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

CQM Training & Consultancy Limited (Continuing Operations)

CQM Training and Consultancy Ltd have a prime focus of delivering outstanding business improvement for clients by providing innovative training and consultancy interventions. The key differentiator is the offering; tailored programmes which deliver improved business performance to clients while embedding skills development. As a result many customers work with CQM perennially.

The core values underpinning this offering are:

- To maintain ethical values in all dealings with all stakeholders
- To believe passionately that they can make a difference to the UK economy
- To continually improve the sustainability embedded in their product delivery

Underpinning CQM's client focus, they have an operational delivery model built around:

- Agile and responsive staff who have delegated responsibility to build bespoke solutions in partnership with clients
- A quest to improve delivery methods applying fit for purpose technology to reduce cost to serve
- A mixed funding model - utilising both government and client investment to reduce overall business risk

FINANCIAL REVIEW

Results for the year

Total incoming resources for the group were £2,599,288 (2014 - £2,470,169) and total resources expended were £2,722,525 (2014 - £3,275,230) for the year to 31 March 2015.

The group balance sheet shows total unrestricted funds of £1,666,204 (2014 - £1,788,441), represented by the investment in The Society of Specialist Paralegals and The Professional Paralegal Register, together with tangible and intangible fixed assets and net current assets.

Reserves Policy

The charity's Trustees review the reserves policy from time to time. At the last review in 2015 Trustees examined the requirements for free reserves, i.e. those unrestricted funds not designated for specific purposes or otherwise committed, and approved the level of free reserves should be up to three times the full operating costs and financial commitments for any one year. At 31 March 2015 unrestricted general funds of the group totalled £1,666,204 (2014 £1,788,441).

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

Risk Management

The charity has considered the major risks to which it is exposed, as identified by the Trustees. These have been reviewed and systems and procedures have been established to mitigate those risks. The trustees will continue to review and identify risks on an on-going basis.

PLANS FOR FUTURE PERIODS

Links with awarding bodies and training providers will be developed, allied to the group acquisition of CQM Training & Consultancy Limited, this enabling a further expansion and development of links with employers.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of 03235481 Limited (Formerly Instructus) for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

AUDITOR

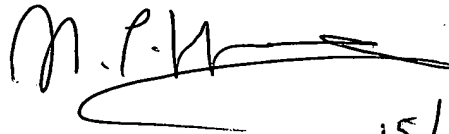
Hebblethwaites were appointed auditors during the year, replacing Kingston Smith LLP, and offer themselves for re-appointment.

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

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

Registered office:
Unit 110 Linton House
164 - 180 Union Street
London
SE1 0LH

Signed by order of the trustees



Mr N P Hopkins
Trustee

15/12/15

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
03235481 LIMITED (FORMERLY INSTRUCTUS)**

YEAR ENDED 31 MARCH 2015

We have audited the group and parent company financial statements of 03235481 Limited (formerly Instructus) for the year ended 31 March 2015 which comprise the Group Statement of Financial Activities, Group Balance Sheet and the Charity Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the company charity's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' Responsibilities Statement in the Trustees' Annual Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2015 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
03235481 LIMITED (FORMERLY INSTRUCTUS) *(continued)***

YEAR ENDED 31 MARCH 2015

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

ANDREW THROSSELL FCA (Senior
Statutory Auditor)
For and on behalf of
HEBBLETHWAITES
Chartered Accountants
& Statutory Auditor

2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

21 December 2015

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

**GROUP STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING
THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2015

	Note	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Activities for generating funds	2	1,010,947	—
Investment income	3	1,629	13,324
Incoming resources from charitable activities	4	1,474,570	2,386,510
Other incoming resources	5	112,142	70,335
TOTAL INCOMING RESOURCES		<u>2,599,288</u>	<u>2,470,169</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Fundraising trading: cost of goods sold and other costs	6	(972,835)	—
Charitable activities	7/8	(1,592,839)	(3,135,286)
Governance costs	9	(31,481)	(39,173)
Other resources expended	10	(125,370)	(100,771)
TOTAL RESOURCES EXPENDED		<u>(2,722,525)</u>	<u>(3,275,230)</u>
NET OUTGOING RESOURCES FOR THE YEAR/NET EXPENDITURE FOR THE YEAR	11	(123,237)	(805,061)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,788,441	2,593,502
TOTAL FUNDS CARRIED FORWARD		<u>1,665,204</u>	<u>1,788,441</u>

The Group Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 17 to 29 form part of these accounts.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

GROUP BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	15	726,983	174,360
Tangible assets	16	59,154	136,451
Investments	17	61,254	55,000
		<u>847,391</u>	<u>365,811</u>
CURRENT ASSETS			
Stocks	18	2,600	4,128
Debtors	19	460,732	242,128
Cash at bank		661,654	1,464,072
		<u>1,124,986</u>	<u>1,710,328</u>
CREDITORS: Amounts falling due within one year	20	<u>(285,173)</u>	<u>(254,698)</u>
NET CURRENT ASSETS		<u>839,813</u>	<u>1,455,630</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,687,204</u>	<u>1,821,441</u>
CREDITORS: Amounts falling due after more than one year	21	<u>(22,000)</u>	<u>(33,000)</u>
		<u>1,665,204</u>	<u>1,788,441</u>
RESERVES	23		
Profit and loss account	24	1,665,204	1,788,441
MEMBERS' FUNDS		<u>1,665,204</u>	<u>1,788,441</u>

These accounts were approved by the trustees and authorised for issue on 15/12/15, and are signed on their behalf by:

Mr N P Hopkins

Trustee



The notes on pages 17 to 29 form part of these financial statements.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

CHARITY BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	16	—	136,451
Investments	17	—	110,000
			<u>246,451</u>
CURRENT ASSETS			
Debtors	19	83,984	97,341
Cash at bank		10,000	10,109
		<u>93,984</u>	<u>107,450</u>
CREDITORS: Amounts falling due within one year	20	—	259,917
NET CURRENT ASSETS/(LIABILITIES)		<u>93,984</u>	<u>(152,467)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,984</u>	<u>93,984</u>
RESERVES	23		
Profit and loss account	24	93,984	93,984
MEMBERS' FUNDS		<u>93,984</u>	<u>93,984</u>

These accounts were approved by the trustees and authorised for issue on 15/12/15 and are signed on their behalf by:

Mr N P Hopkins

Trustee

Company Registration Number: 03235481

The notes on pages 17 to 29 form part of these financial statements.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the accounts on the grounds that the charity is small.

Amortisation

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

Goodwill - 20% on cost

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Computer equipment - 25% straight line on cost

Fixtures, fittings and equipment - 20% straight line on cost

Motor vehicles - 25% straight line on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the group statement of financial activities.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Incoming resources

Income is credited to the Statement of Financial Activities as follows:

Contract income is recognised for the period in which it is earned.

Income from registration fees, events and the sale of publications and certificates consists of the invoiced value for the period.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Resources expended comprise of the following:

- a. The costs of charitable activities comprise expenditure on the charity's primary charitable purposes as described in the trustees' report.
- b. Governance costs are costs associated with the governance of the charity and its assets. Included within this category are costs associated with the strategic, as opposed to day-to-day, management of the charity's activities.
- c. The majority of costs are directly attributable to specific activities. Certain shared support costs are apportioned on a per capita basis.

Funds

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Designated funds are funds earmarked by the Trustees for specific purposes.

Restricted funds are funds which are restricted in use by the donor for specific purposes.

There were no Designated or Restricted funds during the year ended 31 March 2015.

2. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Activities for generating funds - CQM T&C	<u>1,010,947</u>	<u>1,010,947</u>	<u>—</u>

3. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Bank interest receivable	<u>1,629</u>	<u>1,629</u>	<u>13,324</u>

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Grants and contracts	262,273	262,273	398,115
Registration and certification fees	1,145,856	1,145,856	1,516,871
Publications, events, related products and services	64,521	64,521	31,145
Miscellaneous income	1,920	1,920	344
Discontinued IAM Professional and Awarding Body income	-	-	440,035
	<u>1,474,570</u>	<u>1,474,570</u>	<u>2,386,510</u>

5. OTHER INCOMING RESOURCES

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
IOP Subscriptions and other income	<u>112,142</u>	<u>112,142</u>	<u>70,335</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
CQM T&C Training and consultancy	<u>972,835</u>	<u>972,835</u>	-
		2015	2014
		£	£
Training and consultancy materials		155,682	-
Staff costs		563,795	-
Staff training and recruitment		2,313	-
Travel and subsistence		75,765	-
Premises costs		15,228	-
Legal and professional		37,734	-
Other expenditure		53,631	-
Irrecoverable VAT		12,369	-
Amortisation		27,601	-
Depreciation		13,093	-
Taxation		15,624	-
		<u>972,835</u>	<u>-</u>

**03235481 LIMITED (FORMERLY INSTRUCTUS)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Promotion of Training and Skills Activities	1,592,839	1,592,839	2,397,166
Discontinued IAM Professional and Awarding Body Activities	—	—	738,120
	<u>1,592,839</u>	<u>1,592,839</u>	<u>3,135,286</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2015 £	Total Funds 2014 £
Promotion of Training and Skills Activities	1,592,839	1,592,839	2,397,166
Discontinued IAM Professional and Awarding Body Activities	—	—	738,120
	<u>1,592,839</u>	<u>1,592,839</u>	<u>3,135,286</u>

**03235481 LIMITED (FORMERLY INSTRUCTUS)
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YEAR ENDED 31 MARCH 2015

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE *(continued)*

Instructus and Skills CFA - Promotion of Training and Skills expenditure:

	2015	2014
	£	£
Contract costs	159,079	129,699
Registration and certificate fees	35,721	445,432
Publications and events	52,867	23,476
Staff costs	751,634	1,059,462
Staff training and recruitment	49,303	34,593
Promotion and publicity	104,232	88,457
Premises costs	90,201	107,820
Legal and professional fees	38,860	14,651
Other expenditure	145,368	300,668
Irrecoverable VAT	72,986	74,236
Depreciation	92,588	118,672
	<u>1,592,839</u>	<u>2,397,166</u>

Discontinued activity

Institute of Administrative Management expenditure:

	2015	2014
	£	£
Examinations	-	111,671
Subscriptions	-	53,712
Staff costs	-	293,805
Support costs	-	47,891
IT and software costs	-	45,737
Other costs	-	54,215
Irrecoverable VAT	-	59,655
Depreciation	-	71,434
	<u>-</u>	<u>738,120</u>

9. GOVERNANCE COSTS

	Unrestricted	Total Funds	Total Funds
	Funds	2015	2014
	£	£	£
Audit fees	23,769	23,769	17,138
Costs of trustees' meetings	3,212	3,212	9,984
Trustee recruitment costs	4,500	4,500	12,051
	<u>31,481</u>	<u>31,481</u>	<u>39,173</u>

**03235481 LIMITED (FORMERLY INSTRUCTUS)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

10. OTHER RESOURCES EXPENDED

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
IOP Professional Body Activities	<u>125,370</u>	<u>125,370</u>	<u>100,771</u>

The Institute of Paralegals - Professional Body expenditure:

	2015 £	2014 £
Subscriptions	71,940	62,496
Membership benefits	13,800	4,920
Finance costs	1,091	68
Promotion and publicity	1,508	4,840
Premises costs	758	39
Telephone, postage and stationery	1,657	3,797
IT and software costs	132	664
Sundry expenses	4,414	2,152
Amortisation	21,974	21,795
Taxation	8,096	-
	<u>125,370</u>	<u>100,771</u>

11. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2015 £	2014 £
Amortisation of intangible assets	49,575	-
Depreciation	105,680	259,401
Auditors' remuneration: - audit of the financial statements	<u>23,769</u>	<u>17,138</u>

12. TRUSTEE EXPENSES

Trustees' travel expenses of £3,576 (2014 - £9,984) were reimbursed by the charity to 7 (2014 - 7) trustees during the year.

The charity has insurance to indemnify the trustees, other officers and the charity against the consequences of any neglect or default on the part of the trustees, employees and agents.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
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13. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2015	2014
	£	£
Wages and salaries	1,315,429	1,059,462
Social security costs		
Other post-retirement benefit costs	49,303	34,593
	<u>1,364,732</u>	<u>1,094,055</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2015	2014
	No	No
Number of administrative staff	<u>30</u>	<u>36</u>

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

	2015	2014
	No	No
£60,000 to £69,999	3	-
£70,000 to £79,999	-	1
£90,000 to £99,999	-	1
£100,000 to £109,999	-	1
£130,000 to £139,999	1	-
	<u>4</u>	<u>3</u>

14. PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY CHARITY

The profit dealt with in the financial statements of the parent company charity was £Nil (2014 - £(332,785)).

**03235481 LIMITED (FORMERLY INSTRUCTUS)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

15. INTANGIBLE ASSETS

Group	Goodwill
	£
COST	
At 1 April 2014	217,948
Additions	602,198
At 31 March 2015	<u>820,146</u>
AMORTISATION	
At 1 April 2014	43,588
Charge for the year	49,575
At 31 March 2015	<u>93,163</u>
NET BOOK VALUE	
At 31 March 2015	726,983
At 31 March 2014	<u>174,360</u>

16. TANGIBLE ASSETS

Group	Office and Computer	Fixtures and Fittings	Total
	Equipment	£	£
	£	£	£
COST			
At 1 April 2014	109,623	218,814	328,437
Additions	12,485	344	12,829
Disposals	(39,997)	(57,764)	(97,761)
Transfers	61,738	8,513	70,251
At 31 March 2015	<u>143,849</u>	<u>169,907</u>	<u>313,756</u>
DEPRECIATION			
At 1 April 2014	63,305	128,681	191,986
Charge for the year	41,420	64,260	105,680
On disposals	(19,000)	(53,764)	(72,764)
Transfers	26,242	3,458	29,700
At 31 March 2015	<u>111,967</u>	<u>142,635</u>	<u>254,602</u>
NET BOOK VALUE			
At 31 March 2015	31,882	27,272	59,154
At 31 March 2014	<u>46,318</u>	<u>90,133</u>	<u>136,451</u>

**03235481 LIMITED (FORMERLY INSTRUCTUS)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

16. TANGIBLE ASSETS *(continued)*

Company	Office and Computer Equipment £	Fixtures and Fittings £	Total £
COST			
At 1 April 2014	109,623	218,814	328,437
Disposals	(6,402)	(57,764)	(64,166)
Transfers	(103,221)	(161,050)	(264,271)
At 31 March 2015	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 April 2014	63,305	128,681	191,986
Charge for the year	29,574	63,013	92,587
On disposals	(6,402)	(53,764)	(60,166)
Transfers	(86,477)	(137,930)	(224,407)
At 31 March 2015	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 March 2015	<u> </u>	<u> </u>	<u> </u>
At 31 March 2014	46,318	90,133	136,451

17. INVESTMENTS

Group

Society of Specialist Paralegals (SSP) and Professional Paralegal Register (PPR)

	£
COST	
At 1 April 2014	55,000
Additions	6,254
At 31 March 2015	<u>61,254</u>
NET BOOK VALUE	
At 31 March 2015	<u>61,254</u>
At 31 March 2014	<u>55,000</u>

During the previous year, the Institute of Paralegals made an investment in the Society of Specialist Paralegals (SSP) for £55,000. As part of this investment, the trade and assets of SSP transferred to IOP and IOP committed to make annual training payments of £9,000 for the next five years.

During the year the Institute of Paralegals made a net investment in the Professional Paralegal Register (PPR) of £6,254, which is a joint venture with the National Association of Licensed Paralegals.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

17. INVESTMENTS *(continued)*

Company	Group companies £
COST	
At 1 April 2014	110,000
Disposals	(110,000)
At 31 March 2015	—
NET BOOK VALUE	
At 31 March 2015	—
At 31 March 2014	110,000

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

17. INVESTMENTS *(continued)*

The charity has three wholly owned subsidiaries, Instructus, formerly Skills CFA, and its subsidiary CQM Training and Consultancy Limited, and the Institute of Paralegals (IOP). The main activities of the subsidiaries are: Instructus, formerly Skills CFA's charity model is based on its primary activities of (1) registering centres, (2) awarding qualifications and (3) providing professional body services to its members. IOP's not for profit model is based on its primary activity of providing professional body services to its members. CQM Training and Consultancy Limited principal activity is training, coaching and consultancy.

A summary of their results is shown below:

Instructus, formerly Skills CFA

	2015	2014
	£	£
Incoming resources	1,477,972	1,959,454
Resources expended	<u>(1,620,680)</u>	<u>(2,273,408)</u>
Net outgoing resources	<u>(142,708)</u>	<u>(313,954)</u>
Assets	1,707,050	1,789,495
Liabilities	<u>(209,856)</u>	<u>(149,593)</u>
Net Funds	<u>1,497,194</u>	<u>1,639,902</u>

At 31 March 2015 Instructus, formerly Skills CFA, owed 03235481 Limited, formerly Instructus, £83,984 (2014 creditor of £180,094).

Institute of Paralegals

	2015	2014
	£	£
Incoming resources	112,142	70,335
Resources expended	<u>(105,121)</u>	<u>(78,977)</u>
Net incoming resources	<u>7,021</u>	<u>(8,642)</u>
Assets	103,890	91,221
Liabilities	<u>(106,670)</u>	<u>(101,023)</u>
Net Funds	<u>(2,780)</u>	<u>(9,802)</u>

At 31 March 2015 the Institute of Paralegals owed 03235481 Limited, formerly Instructus, £Nil (2014 £37,743).

CQM Training and Consultancy Limited was acquired by Instructus, formerly Skills CFA, on 30 April 2014 and the net incoming resources since acquisition amounted to £38,112 and net assets at 31 March 2015 amounted to £109,823.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

18. STOCKS

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Stock	<u>2,600</u>	<u>4,128</u>	<u>—</u>	<u>—</u>

19. DEBTORS

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Trade debtors	201,619	18,217	—	—
Amounts owed by group undertakings	—	—	83,984	37,743
Other debtors	22,044	22,718	—	19,996
Prepayments and accrued income	237,069	201,193	—	39,602
	<u>460,732</u>	<u>242,128</u>	<u>83,984</u>	<u>97,341</u>

20. CREDITORS: Amounts falling due within one year

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Trade creditors	118,393	164,884	—	59,997
Amounts owed to group undertakings	—	—	—	180,094
Other creditors including taxation and social security:				
Corporation tax	43,099	—	—	—
Other taxation and social security	28,164	43,441	—	8,958
Other creditors	11,461	21,233	—	258
Accruals and deferred income	84,056	25,140	—	10,610
	<u>285,173</u>	<u>254,698</u>	<u>—</u>	<u>259,917</u>

21. CREDITORS: Amounts falling due after more than one year

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Other creditors	<u>22,000</u>	<u>33,000</u>	<u>—</u>	<u>—</u>

22. RELATED PARTY TRANSACTIONS

The financial statements do not include disclosure of all transactions between the subsidiary and its parent. This is because the subsidiary's activities are 100% controlled by Instructus and hence exempt from the requirement under Financial Reporting Standard 8, "Related Party Transactions" to disclose such transactions.

23. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and as such does not have a share capital.

**03235481 LIMITED (FORMERLY INSTRUCTUS)
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

24. RESERVES

Group	Unrestricted Funds £
Balance brought forward	1,788,441
Net expenditure	<u>(123,237)</u>
Balance carried forward	<u>1,665,204</u>

Group Funds are represented by:

	2015 £
Fixed assets	847,391
Current assets	1,124,986
Current liabilities	(285,173)
Long term liabilities	<u>(22,000)</u>
Total net assets	<u>1,665,204</u>

Company	Unrestricted Funds £
Balance brought forward	93,984
Balance carried forward	<u>93,984</u>

The charity funds are represented by:

	2015 £
Current assets	<u>93,984</u>