

Skills for Care Ltd
(Limited by Guarantee)

Annual report and consolidated financial statements
for the year ended 31 March 2024

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Statement of responsibilities of the trustees of Skills for Care Ltd (a company limited by

across the sector. We look forward to continuing working with you, to continue building those relationships, and achieving great things together in the future.

Finally, we would like to thank all Skills for Care colleagues for their hard work and dedication

[REDACTED]

[REDACTED]

Trustees' report

Incorporating the strategic report

The trustees, who act as directors for the purposes of company law, are pleased to present

Objectives and activities

Charity objects

The charity's objects ("the Objects") are:

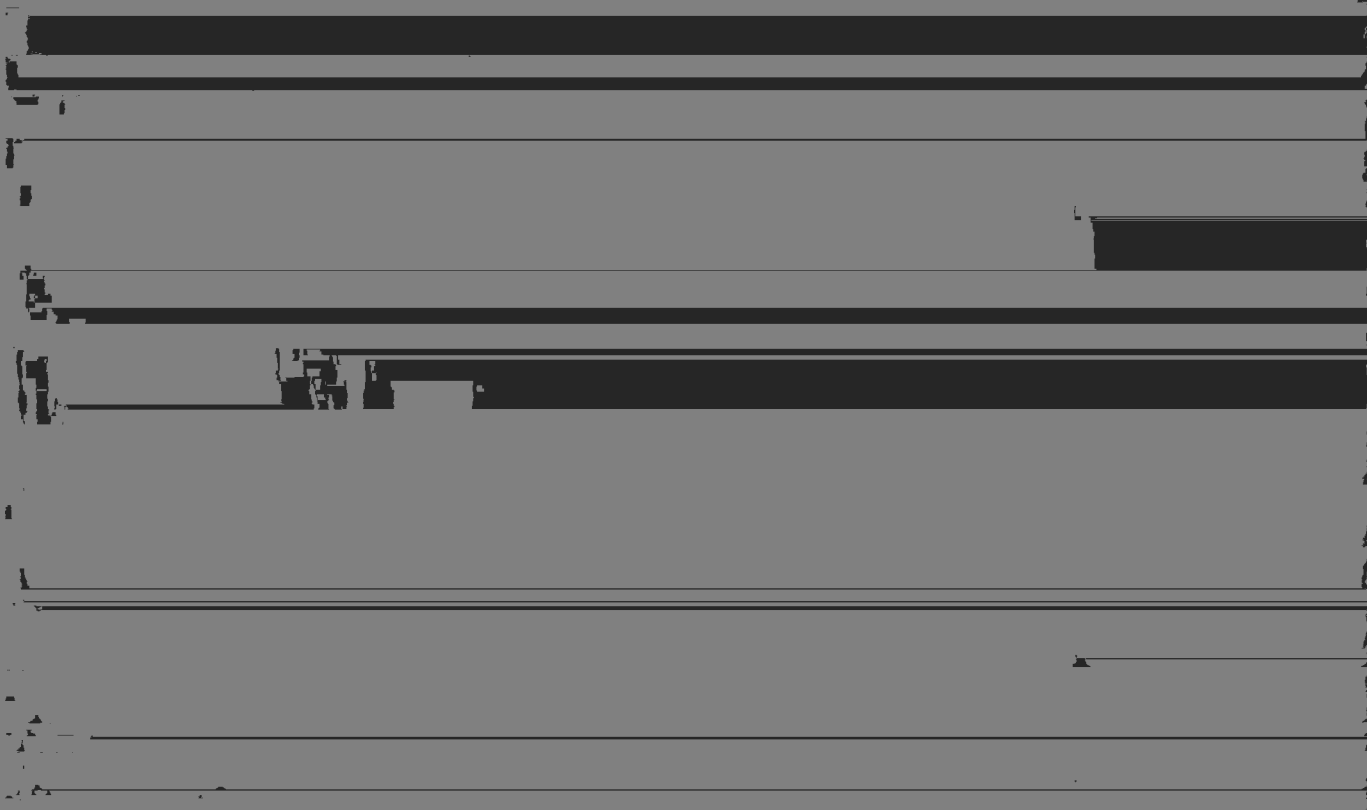
To help, support and assist social care service users and to improve standards of social care



Year ended 31 March 2024

Our mission

Our mission is to support and empower current and future social care leaders, employers and



Defining good standards of practice: Care Workforce Pathway

We have been working with the DHSC on the Care Workforce Pathway. The pathway sets out



One of our strategic objectives is to provide access to quality learning and development, while reducing financial barriers where possible. We have continued to disburse the Workforce Development Fund (WDF) on behalf of the DHSC and the ASYE adults and child and families on behalf of the Department for Education (DfE).

Through disbursing funding we facilitated:

- 2,036 workplaces to claim mainstream WDF which equates to over 9,500 learners to successfully complete qualifications and learning modules.

Future areas of focus for sustainability work

[REDACTED]

We will continue to work with DHSC and sector partners to deliver the next phase of the [REDACTED] through the investment of government funds so that people are

[REDACTED]

[website](#)

[REDACTED]

supported with training and professional development that enables progression along the pathway.

Developing the learning market: CQC resources, WDF, ASYE

[REDACTED]

recruitment and partnerships with career intermediaries fed into recommendations and prototypes for DHSC to take forwards in future years.

When evaluating the usefulness of this project, all the large employers surveyed agreed that

[REDACTED]

[REDACTED]

[REDACTED]

- Values based recruitment toolkit

- Social media recruitment
- Retention webinars

A total of 80% of attendees that joined the Disability Confident webinar reported feeling more confident to look at different approaches to support disabled colleagues after the event.

social media platforms.

Over 81% of employers who attended our retention webinar agreed that the content would help them review practice.

Future areas of focus for our capacity work

We published the findings in our National SC-WRES Annual Report (2023), which showed that people from a minoritised ethnic background were disproportionately more likely to

experience bullying, harassment, formal disciplinary procedures, and fitness to practice

While the SC-WRES Annual Report gave a national picture of issues around race disparities,

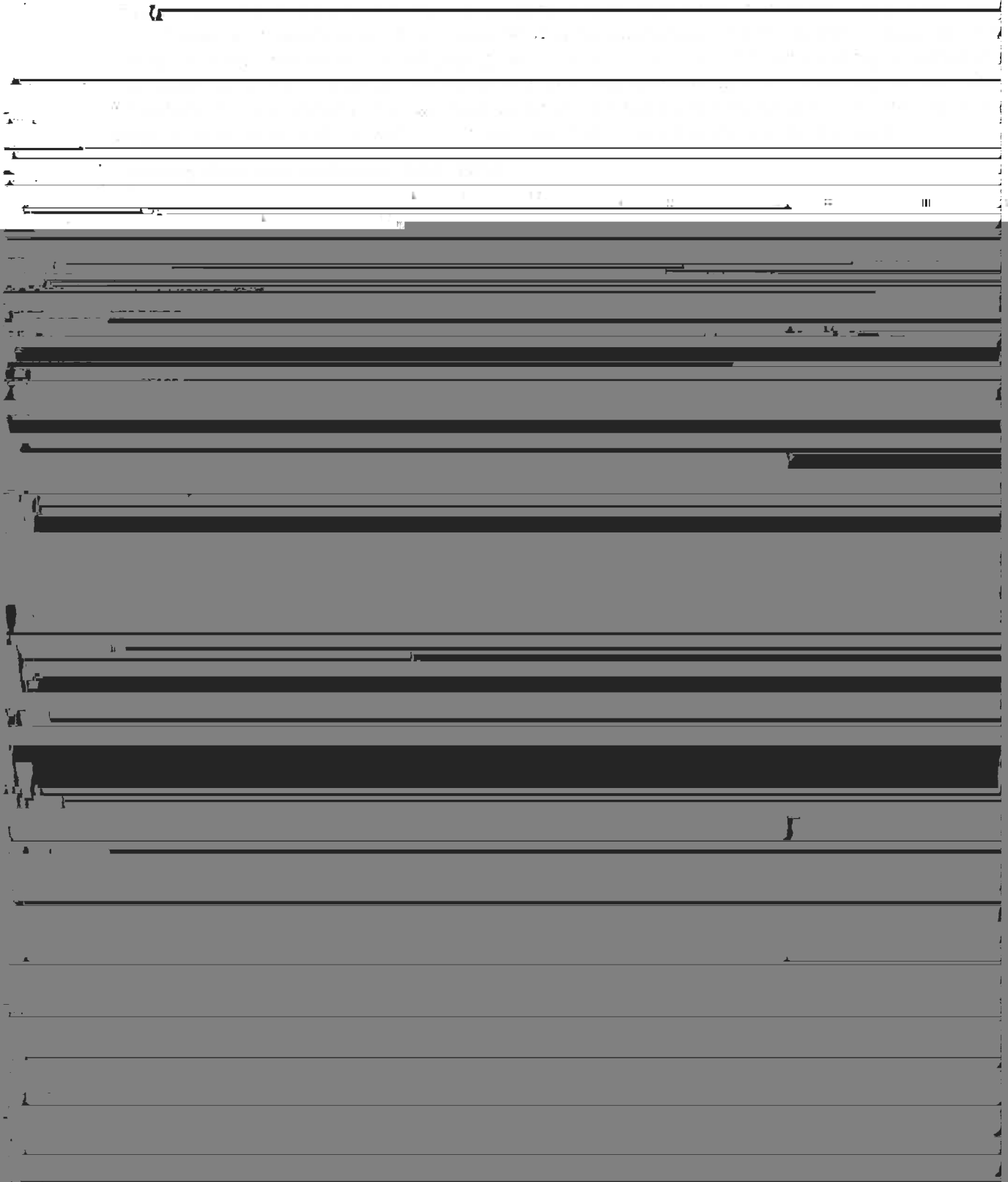
Skills for Care supported the local authorities to develop specific action plans through

The coming year will see further development our Allyship Programme, Collaborative & Leadership and innovative Registered Managers' mid career development

maintain a series of channels, which allows managers and leaders to convene. Through the networks, members can benefit from:

- Informal peer support
- Share market intelligence
- Highlight best practice
- Discuss tools that develop strategy, commission and workforce planning

We have facilitated ICS attendance at 48 registered manager networks, increasing provider



...with data to promote the launch

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

...the 10th of adult social care in

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

Year ended 31 March 2024

and decision-making process, the DHSC work programme, business plan and recent financial performance of the charity.

During the induction, trustees meet other trustees and key senior staff and are provided with

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

Development Limited and Skills for Care Solutions Limited (Collectively known as the Group),
to act in the way that he or she considers to be in good faith and would be most likely to
promote the success of the Group for the benefits of its stakeholders as a whole and in doing



which are as follows:

- (a) the likely consequences of any decision in the long term,
- (b) the interests of the Group's employees,
- (c) the need to foster the Group's business relationships with suppliers, customers and others,

by the A&R committee (now to be the Finance and Audit committee) to ensure all objectives are aligned and risks mitigated for each individual organisation within the group.

[REDACTED]

[REDACTED]

Policy Note (PPN) 06/21 which requires suppliers bidding for major government contracts to

[REDACTED]

Naser Turabi
Mark Ward

The Finance & People Committee oversees the group's finances to ensure short and long-term sustainability in line with the organisational strategy. It monitors the quarterly

[REDACTED]

Principal and registered office

Westgate
6 Grace Street
Leeds
LS1 2RP

Advisors

External auditor

Brown Butler
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

Internal auditor

RSM
Central Square
29 Wellington Street
Leeds
LS1 4DL

Solicitors

Clarion
Elizabeth House
12-14 Cross Street

Leeds
LS1 2TW

Bankers

The Royal Bank of Scotland
South Yorkshire & North Derbyshire
Commercial Support Team

Investment manager

CCLA Investment
Management Ltd
Senator House
25 Cross Street

5 Church Street
Sheffield
S2 9EQ

London
EC4V 4ET

Auditors

The trustees appointed auditors for the group for a period of five years to act for the audit of the financial years up to and including the audits for the year ending as follows:

Year ended 31 March 2024

including rates and responsibilities provided to

budget holders and budget keepers

CONFIDENTIAL

Year ended 31 March 2024

Before FRS 102 pension interest, the Skills for Care Group achieved a 16.6% increase in income and 21.2% increase in use of resources compared to last year. There was a £5.6m (17.9%) increase in restricted income and £0.06m (2.7%) reduction in trading income, which both exceeded the budget. The detail of income is set out in note 4.

DUCC income increased by 24% largely due to £5m additional

The charitable group expended £42.4m resources on its strategic priorities, compared to £35.3m last year. The main increase was because we were successful in securing £5m

~~to maintain a policy of maintaining unrestricted charitable reserves~~

The Finance and People Committee (Finance & Audit Committee from 1 May 2024) monitor the charitable reserves policy and underlying assumptions. They make recommendations of designations of those charitable reserves to the board, at least on an annual basis.

Charitable reserves

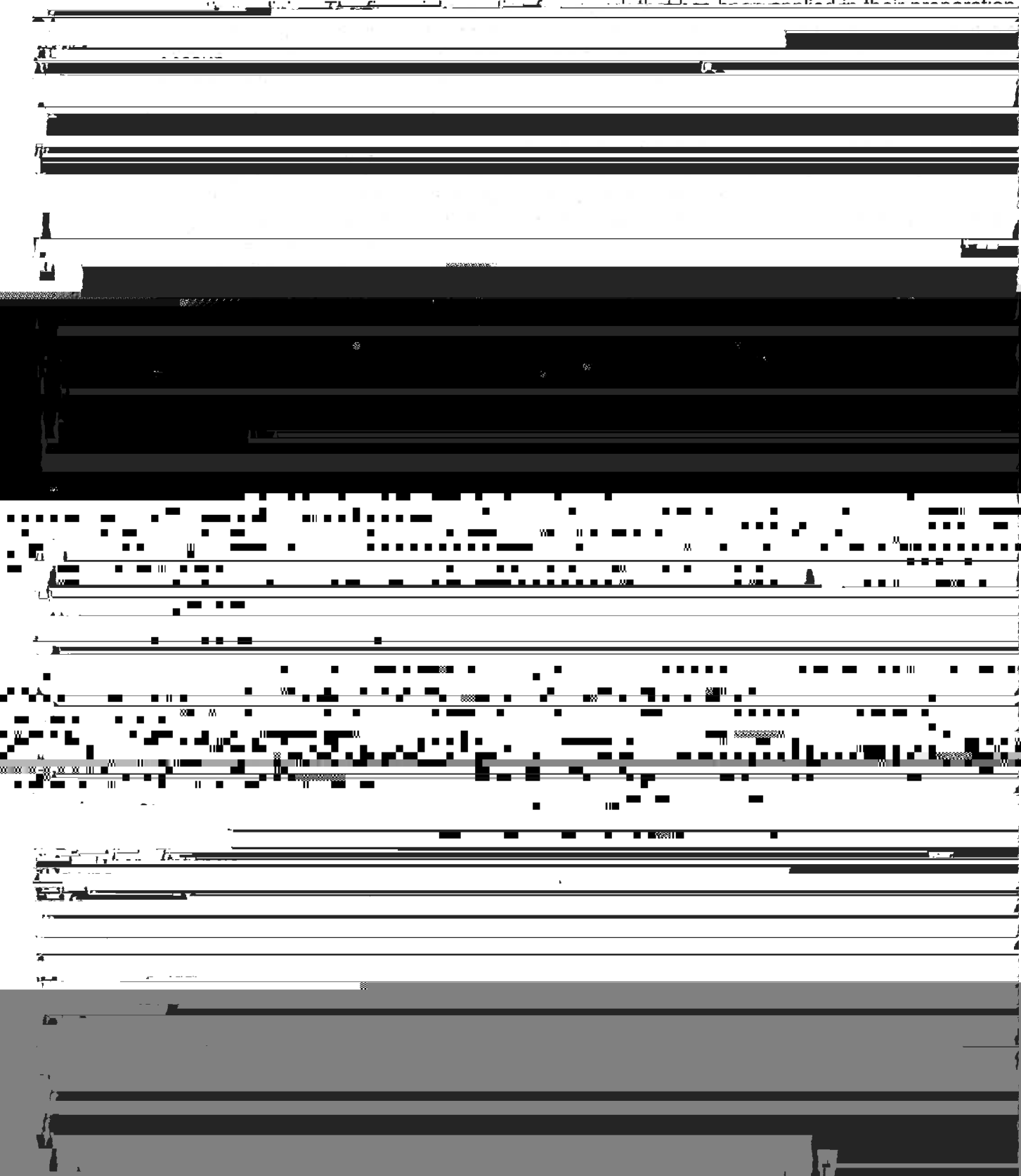
~~Unrestricted charitable reserves of £10.0m (2023: £10.0m) are accumulated to fund the cost~~

Statement of responsibilities of the trustees of Skills for Care Ltd (a company limited by guarantee) in respect of the trustees' report and the financial statements

Independent Auditor's report to the members of Skills for Care Ltd

Opinion

We have audited the financial statements of Skills for Care Ltd (the "charitable parent company") and its subsidiaries (the 'group') for the year ended 31 March 2024, which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including significant



Independent Auditor's report to the members of Skills for Care Ltd (continued)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (incorporating the Strategic Report) for the

statements; and

- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment

Independent Auditor's report to the members of Skills for Care Ltd *(continued)*

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Date: 28 August 2021

Statement of financial activities (incorporating income and expenditure

account and other comprehensive income)

	Note	Unrestricted £	Restricted £	Total £	Total £
Income					
Charitable activities	4	294,787	37,130,672	37,425,459	31,733,997
Trading activities	4	2,247,217	-	2,247,217	2,308,461

Company balance sheet
At 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Intangible assets	8	4,183,100		4,374,238	
Tangible assets	8	173,199		192,463	
Investments	9	36,814,557		33,531,625	
			41,190,856		38,118,326
Net current assets					
			2,216,631		2,563,789
Total assets less current liabilities					
			43,407,487		40,682,115
Provisions for liabilities and charges	12		(100,000)		(220,245)
					40,442,770
	15b, 17				
			42,987,785		40,160,046
			42,987,785		40,160,046
			319,702		282,724
Total charitable company funds					
			43,307,487		40,442,770

The notes on pages C2 to C4 form part of the financial statements

Consolidated cash flow statement

Reconciliation of changes in resources to net cash inflow / (outflow) from operating activities

	Note	2024 £	2023 £
Net incoming resources		(411,814)	34,490
<i>Adjustment for:</i>			
Depreciation and amortisation	5, 6, 8	2,557,562	2,488,552
Impairment of investment	9	-	136,581
Interest income	4, 6	(43,691)	(15,939)
Net pension movement	14, 17	-	-
		2,102,057	2,643,684
Decrease/(Increase) in debtors	11	3,745,188	(159,377)
		(411,814)	4,917
Cash and cash equivalents			

Year ended 31 March 2024

Trustees believe it is appropriate to prepare the accounts on a going concern basis, supported

1.3 Basis of consolidation

The consolidated financial statements include the financial statements of the company and its wholly owned subsidiary undertakings, Skills for Care Solutions Limited (SfCSL) and Affina Organisation Development Ltd (AOD) which are made up to 31 March. Subsidiary results are set out in note 10. The consolidated statement of financial activities consolidates the results of the charitable activities of the group on a line-by-line basis. In accordance with FRS102 no separate

1.7 Leases and hire purchase agreements

Rentals arising under operating leases are charged to the statement of financial activities over

The company made contributions to the West Yorkshire Pension Fund (WYPF), a multi-employer defined benefit scheme. The company's share of the underlying assets and liabilities of this defined benefits scheme is accounted for in accordance with FRS102 'Retirements Benefits'. The service cost of pension provision relating to the year, together with the cost of any benefits relating to the past service, if the benefits have vested, is charged to the SOFA.

[REDACTED]

1.11 VAT

[REDACTED] (VAT) is not chargeable to the charity on this [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

4. Income

	Group 2024 £	Group 2023 £
Restricted		
DHSC	30,239,228	24,981,940
Other funders	6,891,444	6,507,135
Total restricted income	37,130,672	31,489,075
Unrestricted		
Trading income (less trading bank interest included below)	2,247,217	2,308,461
Bank interest	43,691	15,939
FRS 102 pension income (note 17)	2,224,000	1,257,000
Total unrestricted income	4,514,908	3,581,400
Total income	41,940,367	35,315,397
Workforce revenue grant (inc NHST-D)	27,269,645	21,956,341
Workforce capital grant	591,639	447,467

Total resources expended							
		Staff costs	Other costs	Group Total	Staff costs	Other costs	Group Total
	<i>Note</i>	£	£	£	£	£	£
Trading activity cost of raising funds	14	889,652	418,048	1,307,700	494,735	646,284	1,141,019
Investments	5b	4,101		4,101	3,906		3,906
Charitable activities		10,800,488	28,210,892	39,029,380	8,720,186	23,459,796	32,179,982
Pension	5f, 17	414,000	1,597,000	2,011,000	708,000	1,248,000	1,956,000
Charitable activities	5c	11,227,589	29,816,892	41,044,481	9,432,092	24,707,796	34,139,888
Total resources							

7. Staff numbers and costs

The Remuneration & Nominations Committee determine all matters relating to the remuneration of the Chair and Chief Executive Officer. They receive proposals from the CEO and make decisions on any changes to the Leadership Team structure and remuneration outside of any organisational wide proposal. Proposals are presented to F&P committee, who make

Proposals are presented to the Skills for Care board which refer to the proposed annual cost of living

and National Insurance Contribution (NIC)) fell within each of the following bands was:

2024

2023

Fixed assets
Intangible assets

	ICT software and licenses	ASC-WDS (note 8b)	Company intangible assets	Goodwill	Patent	Trade & licence	AOD Intangible Assets	Group intangible assets	Office furniture & equipment	ICT hardware & project development	AOD Assets	Group & Company tangible assets (note 8c)	Group intangible & tangible assets
Cost	£	£	££	£	£	£	£	£	£	£	£	£	£
Carrying amount	993,369	9,607,695	10,601,064	1,116	109,116	1,116	-	10,710,180	127,158	172,378	4,680	304,216	11,014,396
Accumulated amortisation	516,693	1,799,267	2,315,960	-	-	-	8,621	2,324,581	-	30,482	-	30,482	2,355,063
	<u>1,510,062</u>	<u>11,406,962</u>	<u>12,917,024</u>	<u>1,116</u>	<u>109,116</u>	<u>1,116</u>	<u>8,621</u>	<u>13,034,761</u>	<u>127,158</u>	<u>202,860</u>	<u>4,680</u>	<u>334,698</u>	<u>13,369,459</u>
Net book value	476,676	7,807,428	10,601,064	109,116	109,116	109,116	-	6,335,942	71,999	35,074	4,680	111,753	6,447,695
Accumulated impairment losses	1,020	-	-	-	-	-	718	2,507,816	17,361	32,385	-	49,746	2,557,562
	<u>1,511,696</u>	<u>7,807,428</u>	<u>10,601,064</u>	<u>109,116</u>	<u>109,116</u>	<u>109,116</u>	<u>7,903</u>	<u>8,843,758</u>	<u>89,360</u>	<u>67,459</u>	<u>4,680</u>	<u>161,499</u>	<u>9,005,257</u>
Net carrying amount	475,656	7,807,428	10,601,064	109,116	109,116	109,116	7,903	4,191,003	37,798	135,401	-	173,199	4,364,202
Accumulated impairment losses	1,040	-	-	-	-	-	-	4,374,238	55,159	137,304	-	192,463	4,566,701
	<u>1,512,696</u>	<u>7,807,428</u>	<u>10,601,064</u>	<u>109,116</u>	<u>109,116</u>	<u>109,116</u>	<u>-</u>	<u>4,374,238</u>	<u>55,159</u>	<u>137,304</u>	<u>-</u>	<u>192,463</u>	<u>4,566,701</u>

Year ended 31 March 2024

8b) The ASC-WDS system includes workforce intelligence from employers across the adult social care sector in England as detailed in our annual report.

8c) All fixed assets are held for direct charitable purposes.

Group and Company	2024		2023 (289,185)	
	Cost	Bid value	Cost	Bid value
	£	£	£	£
Administrative expenses (note 9c)	21,471,132	22,531,625	21,471,132	35,125,410

Summary profit and loss accounts of the subsidiaries

	SfCSL	AOD	2024	2023
	£	£	Total	Total
	£	£	£	£
Turnover	1,586,024	737,816	2,323,840	2,360,324
Cost of sales	(574,183)	(245,054)	(819,237)	(770,181)
Gross profit	1,011,841	492,762	1,504,603	1,590,143
Administrative expenses	(201,646)	(285,315)	(486,961)	(370,838)
Operating profit	810,195	207,447	1,017,642	1,219,305
Interest receivable	10,479	16	10,495	4,077
Profit before taxation	820,674	207,463	1,028,137	1,223,382

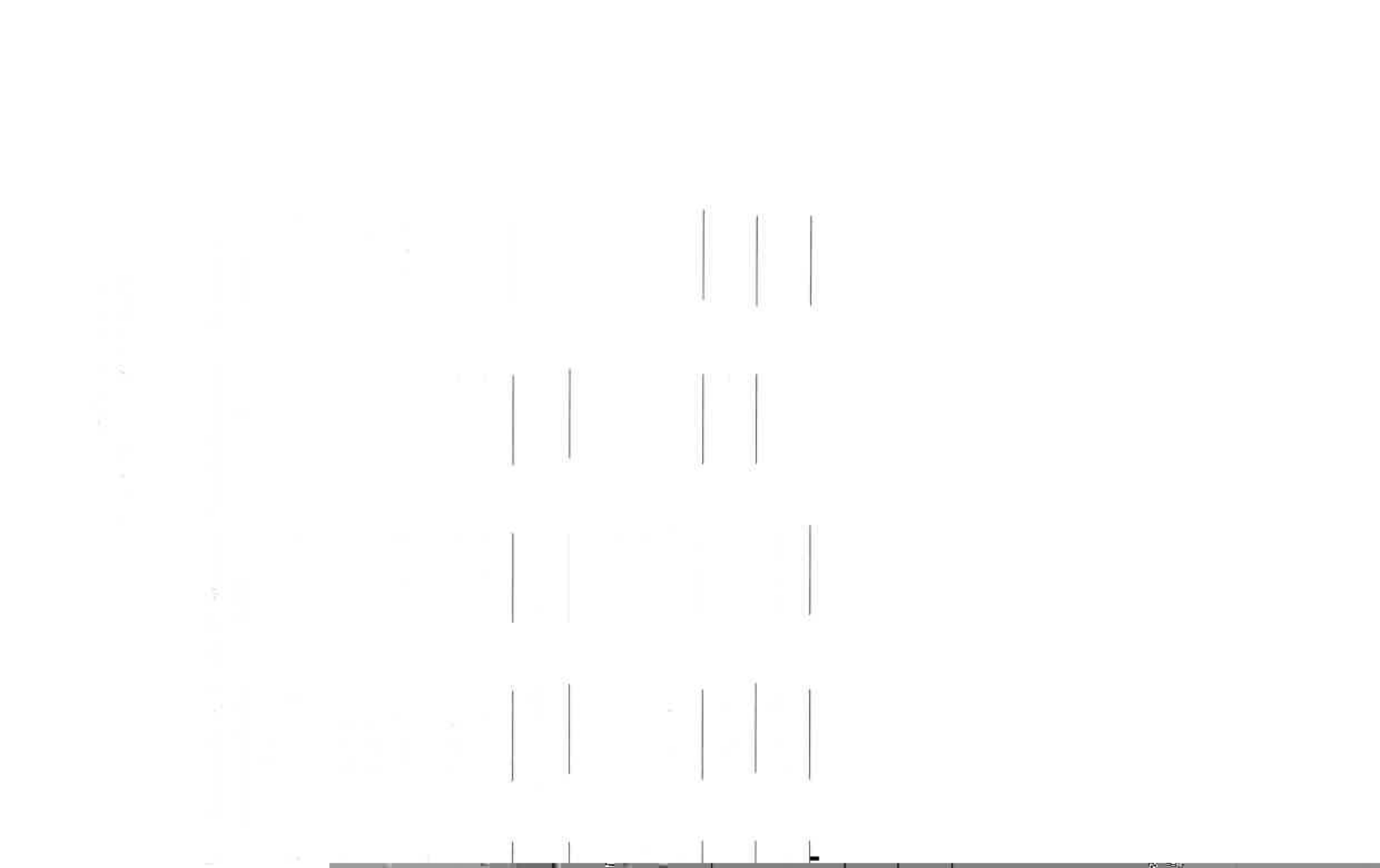
Assets and liabilities

	SfCSL	AOD	2024	2023
	£	£	Total	Total
	£	£	£	£
Fixed assets	-	7,903	7,903	-
Current assets	1,088,878	776,533	1,865,411	2,125,497
Current liabilities	(1,078,878)	(768,035)	(1,846,913)	(2,105,497)
Total net assets	10,000	16,401	26,401	20,000

Called up share capital	10,000	10,000	20,000	20,000
Profit and loss account		6,401	6,401	
Shareholders' funds	10,000	16,401	26,401	20,000

11. Debtors

	Group	Company



Accounting period	Resources expended	Realised Total/(loss)	Transfers and signations (14d)	At 31 March 2024	Commitments (note 14f)	At end of year
£	£	£	£	£	£	£
		82,932	-	15,479,706		15,479,706
	(2,584,333)	2,355,063	2,355,063	4,337,424		4,337,424
	(731,420)	(286,283)	(286,283)	9,444,533		9,444,533
	(742,000)	8,039,428	8,039,428	12,647,417	(6,607,000)	6,040,417
		(6,558,000)	(6,558,000)	200,000		200,000
			199,560	783,470		783,470
			(139,345)	100,000		100,000
			139,345	(100,000)		(100,000)
			(158,105)			
			(1,020,234)	95,235		95,235
			(73,737)			
		82,932	2,497,692	42,987,785	(6,607,000)	36,380,785
			(213,000)			
		82,932	2,284,692	42,987,785	(6,607,000)	36,380,785
		82,932	-	43,307,487	(6,607,000)	36,700,487

At end of year	£
	-
	6,401
	6,401
	36,706,888
	-
	36,387,186
	36,706,888

Year ended 31 March 2024

14 a) Unrestricted charitable reserves

The charity has a policy of maintaining free unrestricted reserves in order to meet any potential funding gap in accordance with the Skills for Care reserve policy. The E&A Committee monitor

(f.

14 b) Specific reserves

four of these reserves. These are the unrepaid gains on investments. If the investments were

14 d) Reserves designations

Strategy and business continuity reserve: Funds designated by the Trustees to fulfil any potential future funding gap or investment requirements where business cases meet the criteria

The board receive business cases requiring funding from this reserve for

[REDACTED]

Year ended 31 March 2024

requires the employer and its employees to pay contributions into the Fund, calculated at a level intended to balance pension liabilities and investment assets.

At the year-end date, under FRS 102 basis of calculation, the Fund Actuary has calculated the FRS 102 valuation of the pension fund position to be a surplus of £17.2m (2023 £12.6m)

The principal assumptions used by the actuary in updating the latest valuation of the Fund for

FRS102 purposes were:

Key assumptions (% per annum)

	2024	2023	2022
Discount rate for liabilities	4.8	4.7	2.7

Assumptions for the 2024 valuation

2023

£'000

47,544

(34,898)

(12,646)

Pension accounts revaluation rate

2.6

2.7

3.0

Salary increases

3.85

3.95

4.25

At last full actuarial valuation

Duration of liabilities

16.45 years

Contributions next year

£1.407m

Active members

25

Mortality assumptions

22

Deferred pensioners

22

Pensioners

53

of members within

	2024	2023
	£'000	£'000
Actual return on assets		
Interest income on assets	2,224	1,257
(Losses) / gains on assets	2,198	(550)
Actual return on assets	4,422	707

	2024	2023
	£'000	£'000
Amount credited to other income		
Interest income on assets	2,224	1,257

Interest cost	(1,597)	(1,248)
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	627	0
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18. Related party transactions

Trustees of the Charity are appointed for their knowledge and connections with organisations in the health sector. The total value of contracts and payments awarded to organisations

[Redacted table content]

connected to board members (not necessarily for the personal benefit of the member) in the year

Sport	Male	Female	Total
Football	45	30	75
Cricket	30	15	45
Tennis	15	20	35
Badminton	10	10	20
Table Tennis	5	5	10
Other	5	5	10
Total	110	85	195

[REDACTED]

Year ended 31 March 2024

Glossary of terms

A&R	Audit and Risk Committee
ASC	Adult social care
ASO WDC	Adult Social Care Workforce Data Set

[REDACTED]

