



National
Examining
Board for
Dental Nurses



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

www.nebdn.org

NEBDN is a limited company registered in England & Wales No. 5580200
Registered with the Charity Commission in England & Wales No. 1112331
Registered with the Office of the Scottish Charity Regulator (OSCR) No. SC045470



National
Examining
Board for
Dental Nurses

Contents

3	Welcome and Introduction from the NEBDN Chair
4	Trustees' Annual Report
4	NEBDN – a leading provider of qualifications for Dental Nurses
5	NEBDN – contributing to patient safety and care
6	NEBDN activities and achievements in the year
6	Qualifications
7	Quality assurance of our learning programmes, assessment and qualifications
8	Getting our policies right
9	Use of technology
9	Governance
12	Innovation
13	Key projects for the coming year
13	Our key priorities and projects for 2018/19
14	Quality assurance
14	Engagement
14	Innovation
15	Financial review
16	Reference and administrative details
22	STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 28 February 2018

Welcome and Introduction from the NEBDN Chair

Welcome to the Annual Report of the National Examining Board for Dental Nurses (NEBDN) for the year ended 28 February 2018. In this report we set out what has been achieved in the year, our plans and priorities for the year ending 28 February 2019 and key information about how the Exam Board (as it is known to many) is organised and managed.

As NEBDN enters its 75th anniversary year, this is an appropriate time to consider how far the organisation has come from its humble beginnings in a rented front room of a small house in Leyland, Lancashire, and our first examination in November 1943 which was taken by just 179 candidates. In comparison, more than 2,200 candidates sat the National Diploma in the last year. This is also a time for looking to the future and for recognising where NEBDN needs to improve and evolve, in particular by:

- Better understanding and anticipating the current and future needs of Dental Nurses, their employers and patients
- Ensuring that we are providing qualifications that provide the skills, knowledge and understanding that Dental Nurses need to play their full part in providing excellent care for patients
- Recognising the need to further improve our engagement and partnership working with the dental sector and our course providers
- Investing in technology and the development of new qualifications and services.

We are fully committed to making these improvements and have set out, in section 7, what we are doing to achieve them.

In many ways the year has been a pivotal one and we have seen a lot of change within NEBDN, change that we know will continue throughout 2018 and beyond. NEBDN's Board of Trustees and staff are looking forward to marking the 75th anniversary of our first examination during 2018 and to a positive future.

NEBDN would not operate without the time and dedication of our examiners and exam helpers, the volunteer clinical experts who are members of our committees and NEBDN's staff team, all of whom have, over the years, worked so hard and passionately to provide and improve the education of Dental Nurses. On behalf of the Board of Trustees of NEBDN, I would like to thank them all for their interest in and support of NEBDN. I should also like to thank my fellow trustees for their contributions and commitment to NEBDN and particularly to acknowledge all the work of Marie Parker, as my predecessor in the role of Chair.

Julia Frew
Chair





Trustees' Annual Report

The Trustees of the National Examining Board for Dental Nurses present their annual report and financial statements for the year ended 28 February 2018.

NEBDN – a leading provider of qualifications for Dental Nurses

We are a leading provider of qualifications for Dental Nurses in the UK, delivering awards across seven subjects in both pre-registration and post-registration areas. We have been examining and awarding dental nursing qualifications for more than 70 years and we ensure that students' knowledge, understanding and practical skills are assessed by expert practitioners. We specialise in providing qualifications for Dental Nurses, and utilise a network of examiners who are all active in dental care, to ensure that our examinations are up-to-date and designed to meet the needs of organisations providing dental services and the patients whom they serve.

NEBDN was established to “advance the education and training of men and women as Dental Nurses and other dental staff to assist in dentistry so as to enable a level of skill and safety and operational excellence to be achieved.”

We aim to achieve this objective by:

- Researching, designing and developing curricula and assessment strategies
- Accrediting and quality assuring course providers
- Delivering examinations and assessment
- Providing a supportive working environment which brings out the best in all our employees and volunteers and delivers high performance
- Ensuring the organisation is well managed and communicates effectively.

NEBDN – contributing to patient safety and care

NEBDN provides public benefit by ensuring that Dental Nurses are equipped with the skills, knowledge and understanding that Dentists and their patients need. NEBDN's trustees focus on ensuring that NEBDN meets its charitable aims and delivers public benefit. In discharging their duties, the trustees have had regard to the Charity Commission's guidance on public benefit.

Trustees keep the Board's educational aims, objectives and activities under continuous review, identify and reflect on achievements, and evaluate benefits and successes as well as consider any arising issues.

NEBDN's National Diploma in Dental Nursing leads to professional registration with the General Dental Council (GDC) as a Dental Nurse. To work as a Dental Nurse in the UK individuals must, by law, be registered with the GDC which sets standards for the dental team, their education, training, character and conduct. To be registered, Dental Nurses need to have been awarded a qualification recognised by the GDC.

The GDC has formally recognised NEBDN's National Diploma in Dental Nursing as meeting their standards for education and that it appropriately prepares students for practice, meaning that students who achieve it can apply to join the GDC register and can work as a Dental Nurse. We take very seriously our responsibility to ensure that the individuals to whom we award the National Diploma possess the knowledge, skills and competence to be registered as a Dental Nurse. By upholding these standards, we contribute to maintaining and enhancing patient safety and care.

The GDC does not set education standards for more advanced and specialist aspects of Dental Nurse practice, so NEBDN has worked with expert practitioners-Dental Nurses, Dentists and others- to set standards and requirements for post-registration training and qualifications, ensuring that qualified Dental Nurses have the necessary knowledge, skills and competence to practise in specialist areas:

- Dental Implant Nursing
- Dental Radiography
- Dental Sedation Nursing
- Oral Health Education
- Orthodontic Dental Nursing
- Special Care Dental Nursing

We do not train Dental Nurses ourselves, we quality assure the courses that are provided for student Dental Nurses and qualified Dental Nurses. We do, however, organise and run the examinations that lead to our qualifications. We work closely with our course providers, the GDC and other partners to ensure that our products and services enable individuals to realise their potential and make an effective contribution to patient safety and care.

We invest in the ongoing development and updating of our qualifications and services to ensure that they are fit for purpose and aligned with developments in dental care, so that they meet the needs of Dental Nurses, the dental practitioners with whom they work and the patients for whom they care.

We undertake research to identify changes in dental healthcare and use the information to develop and update qualifications to ensure they continue to meet patients' and Dental Nurses' needs.



NEBDN activities and achievements in the year

NEBDN has had a successful year in moving forward a number of key priorities and developments. Unfortunately, however, we were not able to make as much progress as we had wished on some of the priority projects that we had identified for delivery during 2017/18.

The year has seen a lot of organisational change, particularly the departure of our CEO Phil Hughes after nine years' service with NEBDN. At this time of change, the trustees' focus has been on laying stronger foundations to ensure the organisation is fit for the future. This has included a thorough review of policies and processes, setting high professional standards for the organisation, and commissioning a programme of work to set out clearly how the board wants our new CEO to drive NEBDN forward.

Qualifications

NEBDN's National Diploma in Dental Nursing is recognised by the GDC as satisfying their requirements to for individuals to register and practise as a Dental Nurse, that it prepares trainee Dental Nurses in the foundations of Dental Nursing so they can demonstrate the highest standards of knowledge, skills and professional attributes. To achieve the National Diploma, students must complete a workplace assessment over a period of around 12 months, and pass two examinations – an initial written exam, followed by a practical exam (an Objective Structured Clinical Examination, known as the OSCE). We are proud of our National Diploma qualification – it enhances teamwork within the dental practice and gives peace of mind to both Dental Nurses and the practice where they work that they have completed a robust qualification and that our graduates can look forward to a fulfilling career within the dental profession.

Candidates' workplace assessment for the National Diploma is recorded through the online Electronic Record of Experience (ERoE). There have been some problems with the speed and responsiveness of the ERoE in the latter part of the year and we are working with our technology partner to seek to address these problems and establish a new ERoE that is much more effective and efficient. We are sorry for the difficulties this has caused for some users and appreciate the patience of the course providers and students who have borne with us.

The design and delivery of every examination, and particularly of the practical OSCE exam, is a huge logistical task requiring detailed planning and many resources to ensure candidates receive a standardised assessment across numerous locations throughout the UK and have a positive experience on the day. Great credit is due to the dedicated team of people – staff, expert committee members and examiners, helpers and local organisers - who work tirelessly to devise and deliver the written and practical assessments and who manage the immense task of delivering our large-scale practical examinations. Without their ongoing commitment, NEBDN would not be able to deliver such high quality professional examinations.

We held written National Diploma examinations in April and November 2017, and practical OSCE exams in June 2017 and January 2018. Written examinations for our post-registration qualifications were held in March and September 2017. The year saw an increase of more than 10% in the number of candidates sitting our National Diploma examinations compared to the previous year. Our post-registration certificates have also continued to prove popular, and some have seen candidate numbers that are more than double those in the previous year.

We had hoped to develop at least one new qualification during the year but were not able to complete this work. Work commenced in January 2018 to develop the syllabus and assessment methodology for a new post-registration qualification, and we hope to see the first of these qualifications awarded later in the year.

We have been actively involved in the Dental Apprenticeships Trailblazer group – the body developing standards and assessments for Apprenticeships – working together with employers, professional bodies, training providers and other awarding bodies to ensure that Apprenticeships for Dental Nurses meet the needs of the workforce and their employers. The Trailblazer group has led the review and updating of the current Apprenticeship, to ensure that its content and methods of assessment reflect the needs of dental practice and dental patients.

Quality assurance of our learning programmes, assessment and qualifications

We've undertaken a significant amount of work over the year as part of our programme of continuous improvement to ensure our processes and procedures are robust and fit for purpose – with a focus on course providers and quality assurance during the year.

- Our National Diploma curriculum was reviewed and revised, and will be launched in 2019. We undertook an organisational self-assessment against the GDC's Standards for Education and identified areas for improvement, then revised our systems and processes to address them. We have commenced a thorough review of all our associated documents to ensure they are all consistent with our new processes, and to make sure that they are clear, understandable and supportive. We have also revised our accreditation standards and will be launching those later in 2018
- We have developed revised processes for course provider accreditation and a suite of associated documents, a new annual monitoring process and a new course provider handbook to be launched in early 2019. To develop them, we worked with a focus group of course providers to make sure that the processes and materials are clear, supportive and meet their needs for information and guidance. We want to build on this engagement and strengthen our work with our course providers.

2017 also saw our periodic inspection by the GDC. As our National Diploma in Dental Nursing is recognised as allowing successful students to register with the GDC, they undertake a periodic inspection to ensure that our qualification continues to meet their Education Standards. We welcomed the GDC inspection team to our Preston offices in July 2017 for 2 days of review and scrutiny of our policies, procedures and records. In addition, the GDC team visited seven of our course providers at nine locations to review how our quality assurance processes work in practice, and also observed an OSCE examination. Our staff worked hard before and during the inspection to compile a comprehensive portfolio of evidence showing how we meet the standards, and to ensure that the GDC team had access to all the information that they needed. We particularly appreciate the contribution our trustees David Young, Phil Bunnell and Barry Mitchell made to our preparations for the inspection.

We were delighted to be advised by the GDC in October 2018 that there has been a successful outcome to their inspection – NEBDN's National Diploma in Dental Nursing has again been approved for graduates to apply to join the GDC Register as Dental Nurses.

Getting our policies right

2017/2018 saw a comprehensive review of our policies and procedures that cover our role as an employer, and our relationship with our examiners, helpers and volunteers.

We recognise that things sometimes go wrong. The Board have adopted a strong approach to identifying and managing risk, aiming to mitigate risk where possible, and to minimise each risk's impact if it does occur. We have a robust approach to investigating incidents that occur in the course of our work and the delivery of our exams. Our priority is to find out what happened, put it right and ensure that we take appropriate steps to make sure that it does not happen again – this may mean changing our processes, or working with a course provider to change theirs. During the year, we also started a review of our complaints and appeals policies to make sure that they are fully accessible, robust and fair.

We have ensured that we have a full suite of HR policies and procedures so that we can be confident that we are complying with the law and current good practice in areas such as bribery and corruption, flexible working, learning and development, leave, supervision and appraisal. We have also developed Standards of Performance and Conduct for NEBDN staff, trustees and volunteers.

A number of our revised and new policies are applicable to staff, trustees and volunteers, and we have identified several volunteer-specific policies that we need to update or develop in 2018. Our relationship with our volunteers, examiners and helpers is very important to us. This relationship is a key part of what sets us apart from other organisations offering qualifications for Dental Nurses. During the year, we have reviewed how we relate to and thank our volunteers. We acknowledge that there is more that we could do to recognise and value our volunteer workforce and are committed to making sure that we do this in 2018.



Use of technology

We have a long history but we also recognise the need to make the most of modern technology. As well as the work on the ERoE mentioned earlier, we have also introduced new software to support the examination process, which will streamline the management of our question banks, and make the processes of reviewing and updating exam questions and compiling exam papers more secure and efficient. In the future, it will also facilitate e-marking at all our OSCE examination centres and online written examinations.

There is much more than we want to do- our ambition is that, wherever possible, we move to delivering our products and services via electronic means.

Governance

Marie Parker served as Chair of the NEBDN Board from 17 October 2014 until 22 September 2017, and remains a member of the Board. Marie led the Board through the introduction of revised rules and powers, and the significant changes those revisions brought about, including the appointment of NEBDN's lay trustees. NEBDN's Board would like to pay tribute to Marie's strong and thoughtful leadership, thank her for her service as Chair, and for her continuing dedication to, and support of, the education of Dental Nurses.

2017 saw the appointment of NEBDN's first ever lay Chair – Julia Frew. Julia has been a Board member since October 2015 and brings experience in education and law. When handing over the Chairship, Marie Parker said: "Appointing our first ever lay Chair marks a key milestone for NEBDN. It demonstrates the major steps that NEBDN has taken over the past few years to modernise how the Exam Board's work is overseen, ensuring that it is led by those with clinical expertise, and those with expertise in education, business and professional regulation."

NEBDN is a registered charity and a company limited by guarantee. Our purpose, activities, powers and obligations are set out in our Articles of Association.

Our policy for the recruitment, selection, development, appraisal and removal of trustees guides these activities, to ensure that our practice is consistent with legislation, guidance issued by the Charities Commission and good HR practice. Trustees are appointed for a three-year term, which can be renewed with the consent of the Board, and have a comprehensive induction and an annual appraisal. Our Board consists of an even number of clinical (Dentists, Dental Nurses or other dental professionals) and lay trustees.





Each trustee is a member of one of the Board's committees – Governance (Chaired by Lindsay Mitchell) or Finance (chaired by Barry Mitchell), or leads on a specific strand of project work. In addition, members of the board take lead responsibility for particular key topics – for example the General Data Protection Regulation (GDPR), Health and Safety, HR, insurance and investments.

A key responsibility of the trustees is to ensure that the organisation complies with all relevant legislation. May 2018 saw the introduction of the GDPR 2016, which provides additional safeguards for individuals about how organisations obtain, store and dispose of their personal data. NEBDN holds and processes data on tens of thousands of individuals who have taken our examinations, and who have supported the learning, assessment and examination of those candidates. We have undertaken a thorough review of all the personal data we hold and our processes for gathering, holding and disposing of personal data, (determining the legal basis for holding it), and adjusting where necessary. Throughout, we have been mindful of the need for us to be able to identify and verify who have successfully passed our examinations. The work is being led by staff member Jane Poole, and guided by trustee Lindsay Mitchell, and will continue throughout 2018.

A comprehensive Health and Safety audit was undertaken by trustee Thomas MacGregor at our head office and warehouse, and key actions identified. An action plan has been developed to respond to the findings of the audit, and to prepare for a subsequent audit at the end of 2018.

During the year, the Board established an HR Sub-Committee chaired by Sarah Young- a task and finish group which oversaw the review of existing HR policies, and the development of new ones- to ensure that NEBDN has clear policies for all aspects of HR management and development which comply with the law and reflect good practice. The sub-committee's work has resulted in a comprehensive up-to-date suite of 28 HR-focused policies and procedures, from absence management to Working Hours. The work includes a salaries policy that sets out how we set the pay of our staff using external salary benchmarks.

During the year, we undertook a review of our insurance cover to ensure that we were protecting the organisation and its beneficiaries, and of our investments, to ensure that we are achieving an appropriate balance between risk and return. Trustee Julie Edmonds provided invaluable skills and experience to support both reviews.



The Board would like to record its particular thanks to John Darby and Nairn Wilson, who retired as trustees during the year, for their long-term support and invaluable input to the work of the organisation. Both have agreed to continue their links with NEBDN by becoming advisers to the Board with a focus on workforce planning and business development opportunities respectively.

Trustees are appointed for a three-year term, after which they may resign or put themselves forward for reappointment. During the year, the trustees were:

James Ashworth Holland

Clinical
Appointed 22.02.18

Phil Bunnell

Lay

Rebecca Cox

Clinical
Appointed 22.2.18

Pam Daley

Clinical
Resigned 10.5.17

John Darby

Clinical
End of term of office 22.9.17

Julie Edmonds (was Curtis)

Lay

Julia Frew

Lay

Gill Jones

Clinical
Appointed 22.9.17

Thomas MacGregor

Clinical

Barry Mitchell

Lay

Lindsay Mitchell

Lay

Marie Parker

Clinical

Nairn Wilson

Clinical
End of term of office 22.9.17

David Young

Clinical
Resigned 22.2.18

Sarah Young

Lay

Innovation

Our Business Innovation Group (BIG) is led by trustee Marie Parker supported by Phil Bunnell, and during the year has focused on three key areas of work.

Firstly, BIG has reviewed our organisational and committee structure to ensure that our focus and resources are directed appropriately to engage effectively with and support our volunteers, ensure the quality and consistency of our curricula and qualifications, and that we are anticipating and meeting future needs for training and qualifications. The Board have agreed the group's recommendations regarding changes to our Education Committee, and the establishment of a new Education and Standards Committee in its place. The Board has also agreed proposals to strengthen the focus on innovation, quality and engagement within our staff team, and work will proceed in 2018 to establish new posts, strategies and plans to achieve this.

Secondly, research has been undertaken to identify the need for new training programmes and qualifications to keep pace with changes in Dental Nurse roles and responsibilities. The group have identified and explored several potential new areas for development, have made recommendations to the Board and have started work on developing one new award, due to be launched in 2018.

Thirdly, BIG has worked to ensure that NEBDN has clear processes, for example for the development of new awards and qualifications, to ensure that initial ideas and proposals follow an agreed format and appropriate timelines and responsibilities with the aim of speeding up the process for innovation.



Key projects for the coming year

2018 marks the 75th anniversary of the founding of the British Dental Nurses and Assistants Examining Board (BDNAEB) in 1943. The BDNAEB changed its name in 1988 to the National Examining Board for Dental Surgery Assistants and then again in 1994 to the National Examining Board for Dental Nurses (NEBDN). The driving force behind the formation of the BDNAEB was a general dental practitioner Philip E Grundy LDS, who lived and practised in Leyland, Lancashire. We are now based just 7 miles from our original premises, and the original aim – to provide the opportunity for Dental Nurses to take an examination which would enhance the standing and expand their role – still holds true.

NEBDN has functioned continuously over the 75 years since its formation and is committed to continuing to push the boundaries of Dental Nurse training in the UK, underpinned by a commitment to quality and excellence. In the 21st century, the Board is looking forward to building on the secure foundations engineered by those who founded and developed the organisation, and to ensuring that the NEBDN is fit to face the challenges of the next 25 years, prior to celebrating its centenary in 2043.

Our 75th anniversary will be marked by a CPD conference for our examiners and committee members, with leading speakers providing updates on the latest developments in dentistry and dental nursing. We will also be holding a celebratory event where we hope to welcome key figures from NEBDN's past and future.

Our key priorities and projects for 2018/19

NEBDN's Board have identified three key priorities for the coming year:

1. Quality assurance
2. Engagement with and support of our volunteers, examiners, exam organisers and helpers
3. Innovation, including the use of technology

We have identified a number of activities for the year to help us achieve those objectives:



Quality assurance

We will revise our committee and organisational structure with a view to increasing our focus on quality assurance and volunteers. We will strengthen quality and consistency through a new trustee-chaired Education and Standards Committee which will set and uphold standards and quality in NEBDN's pre- and post-registration learning programmes and qualifications, and ensure that they meet the needs of Dental Nurses and their employers.

Engagement

We recognise that our engagement with our volunteer workforce has not received the dedicated focus it deserves and we intend to address this in 2018/19, including how we communicate with, coordinate, manage and support our volunteers.

Innovation

Technology has the potential to transform our work and making the most of technology is a priority for us in 2018/19 and into the future. We have made a start, piloting electronic marking at our practical (OSCE) examinations. During 2018, we will be implementing fully electronic marking at all of our OSCE exams, and exploring ways that we can maximise the use of technology to improve our processes and service to customers, including online registration, online written examinations, and ultimately making online written examinations available on demand. We do want to make sure, however, that we approach this carefully – ensuring that we thoroughly test technology before introducing it, and making sure that we work with course providers and students to introduce changes that work for them as well as us.

We aim to launch at least one new qualification during the year, and to develop proposals for others to be developed during 2019.

The Board intends to present our first Special Recognition Awards at our 75th anniversary celebrations in November 2018. These awards will be presented to individuals who have demonstrated dedication, outstanding service and commitment to the NEBDN, and/or the education and training of Dental Nurses through involvement and achievement nationally.

This is an ideal way for us to recognise the achievements and contributions of key figures in dental nursing and our dedicated volunteers. The Board of Trustees have undertaken a thorough self-assessment during 2017 as part of strategic planning. We have identified areas for development and have introduced the role of NEBDN Advisers – individuals who are keen to contribute to the work of the organisation but are not able to commit to the time input that is required to be a member of the Board of Trustees or a committee. Advisers will have expertise in one or more areas of work from which the organisation can gain benefit, for example education or professional regulation.

The Board of Trustees are responsible for setting the overall direction of the organisation; the CEO and staff team are responsible for business planning and delivery. The Board will meet with their advisers and other key external figures in the Autumn of 2018 to focus on strategic planning for the next three years, and to set out broad principles for the longer-term development of the organisation and its work.

Having focussed on HR policies and procedures in 2017/18, the Board have prioritised a review and updating of all NEBDN's financial policies and procedures in 2018/19.



Financial review

NEBDN generates most of its income from fees paid for students of NEBDN qualifications. This income is generally sufficient to fund the operation of our core activities, invest in developments and improvements to our core activities, and contribute to our reserves.

Over the course of the year NEBDN made a small operating loss, mainly as a result of one-off costs: particularly staff costs and investments such as in electronic marking. The loss of £27,818 represents less than 2% of our income for the year, and has been easily covered from our reserves.

The increase in student numbers over the year has meant an increase in income, but also a related increase in the costs of providing support for and assessment of candidates. NEBDN is being prudent in its expenditure, taking measures to balance income with planned new initiatives and to be aware of determining the right level of investment so as not to diminish our cash reserves for unplanned eventualities. The Board commenced a review of its Investment policy and investment management arrangements – these will continue into 2018.

We have achieved a big reduction in late payment of our invoices – the amount of money owed to NEBDN at the year-end is around a third of the level it was last year. There is still work to be done however, to recover money that has been owed to NEBDN for a long period of time by a small number of debtors, and the Board will be considering proposals for legal action in 2018.

It is NEBDN's policy to maintain free reserves equivalent to 12 months' expenditure, to enable the charity to fulfil its examination obligations. At the year end, total reserves were £1,106,236.

No trustees were paid for providing services to NEBDN.

Reference and administrative details

The charity trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, submit their annual report and the audited statements for the period ended 28 February 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities “Statement of Recommended Practice” – applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

The National Examining Board for Dental Nurses (NEBDN) is a charitable company limited by guarantee, incorporated on 30 September 2005 and registered as a charity on 29 November 2005.

The principal office of the charity and the address of its registered company office is Quayside Court, Chain Caul Way, Preston PR2 2ZP.

The company registration number is 5580200 and the charity number is 1112331 (England and Wales). The charity is registered with the Office of the Scottish Charity Regulator, registration number SC045470.

The company was established under a memorandum and articles which sets out the objects and powers of the charitable company and is governed under its Articles of Association. The 2005 Articles of Association were amended in 2014. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The directors of the company are also charity trustees for the purposes of charity law and under the company’s Articles are known as the Directors.

The Articles and Association agreed in 2014 state the Board, which will not be less than five trustees, when complete will consist of:

- Up to five Dentists or dental care professionals
- Up to five lay persons elected as a result of their specific skills and experience in matters such as (but not limited to) marketing, accountancy, education and legal affairs, and
- Such other individuals as are elected by the Members.

The Board of Trustees met six times in 2017/18 and held its annual strategic review day so that trustees and staff were able to debate new and emerging issues and participate in more wide-ranging strategic discussions.

The Board, comprising the trustees of NEBDN, has ultimate responsibility for the company’s activities and exercises its powers through the Chief Executive Officer. The Board has the ultimate responsibility for directing the affairs of NEBDN, and is responsible for ensuring that it is solvent, well-run and delivering the charitable outcomes for which it has been set up. The Board is pivotal in shaping the organisation, providing a strategic steer, and in challenging and supporting the organisation’s work in ensuring high standards of education and training.

Every year, all trustees are required to complete a Declaration of Eligibility to be a trustee, and a Declaration of Interests. They are also required to declare any potential conflict of interest at the start of any meeting or discussion. On appointment, all trustees are required to provide evidence of their right to work in the UK.





Trustees delegate day-to-day management of the charity to the CEO. After nine years in post, NEBDN's Chief Executive, Phil Hughes, decided to move on to pursue new opportunities; he left NEBDN on 30 November 2017. The trustees put interim arrangements in place to ensure the continuing effective management of the organisation; Lesley Dunlop joined as Interim CEO in January 2018. The trustees commenced a recruitment exercise in early 2018 and look forward to the appointment of new CEO to take forward major projects and the growth of the organisation.

NEBDN's Head Office is in Preston. We employ a small team of staff, most of whom are based at our head office, and three field-based QA auditors who are home-based and who work directly with our course provider partners and committees to ensure quality and consistency within learning programmes and assessment. In addition to our QA team, we have a business services team (providing finance and secretariat services), and most of our staff are employed in our delivery team – providing customer support to students and course providers, registering candidates, organising examinations and awarding qualifications.

Bankers:

The Royal Bank of Scotland,
80 Lord Street,
Fleetwood, FY7 6JZ

Solicitors:

Brabners LLP,
Horton House,
Exchange Flags,
Liverpool, L2 3YL

Auditors:

McLintocks Chartered Accountants,
46 Hamilton Square,
Birkenhead, CH41 5AR

Investment Advisers:

Quilter Cheviot,
Delta House,
50 West Nile Street,
Glasgow G1 2NP

St James's Place,
St James's Place House,
1 Tetbury Road,
Cirencester, GL7 1FP

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of National Examining Board For Dental Nurses for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, McLintocks Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on

Date

and signed on the board's behalf by:

Signature

Mrs J M Frew - Trustee



Opinion

We have audited the financial statements of National Examining Board For Dental Nurses (the 'charitable company') for the year ended 28 February 2018 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 28 February 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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



Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- The information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Report of the Trustees 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 obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

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.

This description forms part of our Report of the Independent Auditors.

Helen Furlong FCCA
(Senior Statutory Auditor)

for and on behalf of
McLintocks Limited

Statutory Auditor

Eligible to act as an auditor
in terms of Section 1212 of
the Companies Act 2006

46 Hamilton Square
Birkenhead
Merseyside
CH41 5AR

Date

Signature

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 28 February 2018

	Notes	Unrestricted funds £	Restricted fund £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Education of Dental Nurses	3	1,458,620	-	1,458,620	1,407,612
Investment income	2	<u>13,323</u>	<u>-</u>	<u>13,323</u>	<u>12,888</u>
Total		1,471,943	-	1,471,943	1,420,500
EXPENDITURE ON					
Raising funds					
Investment management costs	4	<u>1,844</u>	<u>-</u>	<u>1,844</u>	<u>1,820</u>
		1,844	-	1,844	1,820
Charitable activities					
Education of Dental Nurses	5	<u>1,497,127</u>	<u>-</u>	<u>1,497,127</u>	<u>1,256,309</u>
Total		1,498,971	-	1,498,971	1,258,129
Net gains/(losses) on investments		<u>(790)</u>	<u>-</u>	<u>(790)</u>	<u>26,523</u>
NET INCOME/(EXPENDITURE)		(27,818)	-	(27,818)	188,894
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,134,054</u>	<u>80</u>	<u>1,134,134</u>	<u>945,240</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,106,236</u></u>	<u><u>80</u></u>	<u><u>1,106,316</u></u>	<u><u>1,134,134</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

	Notes	Unrestricted funds £	Restricted fund £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	12	32,945	-	32,945	21,810
Investments	13	<u>519,124</u>	<u>-</u>	<u>519,124</u>	<u>509,098</u>
		552,069	-	552,069	530,908
CURRENT ASSETS					
Stocks	14	16,216	-	16,216	22,419
Debtors	15	345,298	-	345,298	798,908
Cash at bank and in hand		<u>1,677,857</u>	<u>80</u>	<u>1,677,937</u>	<u>964,575</u>
		2,039,371	80	2,039,451	1,785,902
CREDITORS					
Amounts falling due within one year	16	(1,454,054)	-	(1,454,054)	(1,170,776)
		<u>585,317</u>	<u>80</u>	<u>585,397</u>	<u>615,126</u>
NET CURRENT ASSETS					
		1,137,386	80	1,137,466	1,146,034
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	17	(31,150)	-	(31,150)	(11,900)
		<u>1,106,236</u>	<u>80</u>	<u>1,106,316</u>	<u>1,134,134</u>
NET ASSETS					
FUNDS					
Unrestricted funds	19			1,106,236	1,134,054
Restricted funds				<u>80</u>	<u>80</u>
TOTAL FUNDS					
				<u>1,106,316</u>	<u>1,134,134</u>

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Mrs J M Frew -Trustee

	Notes	2018 £	2017 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>733,347</u>	<u>245,128</u>
Net cash provided by (used in) operating activities		<u>733,347</u>	<u>245,128</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(22,492)	(25,414)
Purchase of fixed asset investments		(10,816)	(10,362)
Sale of tangible fixed assets		-	118,058
Interest received		664	706
Dividends received		<u>12,659</u>	<u>12,182</u>
Net cash provided by (used in) investing activities		<u>(19,985)</u>	<u>95,170</u>
Change in cash and cash equivalents in the reporting period		<u>713,362</u>	<u>340,298</u>
Cash and cash equivalents at the beginning of the reporting period		<u>964,575</u>	<u>624,277</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,677,937</u></u>	<u><u>964,575</u></u>

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018 £	2017 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(27,818)	188,894
Adjustments for:		
Depreciation charges	11,357	10,136
Losses/(gain) on investments	790	(26,523)
Loss on disposal of fixed assets	-	6,942
Interest received	(664)	(706)
Dividends received	(12,659)	(12,182)
Decrease/(increase) in stocks	6,203	(13,647)
Decrease/(increase) in debtors	453,610	(671,432)
Increase in creditors	<u>302,528</u>	<u>763,646</u>
Net cash provided by (used in) operating activities	<u><u>733,347</u></u>	<u><u>245,128</u></u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency is £ Sterling.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from charitable activities consists of fee income relating to examinations set. Fee income received in advance is deferred and recognised over the estimated time taken to complete the relevant qualification.

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

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Research and development costs, which represent the costs of developing new examinations, are written off as they are incurred irrespective of when the examination is introduced.

The costs of preparing examinations are written off as they are incurred, irrespective of examination dates.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT has been charged to the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the Trustees, and all costs of complying with constitutional and statutory requirements, such as the cost of Board and Committee meetings, and of preparing statutory accounts and satisfying public accountability.

1. ACCOUNTING POLICIES - continued**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Computer equipment	- 30% on cost and 15% on cost

Assets costing less than £500 are not capitalised

Investments

Investments held as assets are stated at market value at the balance sheet date. Unrealised gains and losses are included on the Statement of Financial Activities each year.

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has cash at bank, other debtors and other creditors that are 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 their settlement value.

2. INVESTMENT INCOME

	2018	2017
	£	£
Dividends and fixed interest	12,659	12,182
Deposit account interest	<u>664</u>	<u>706</u>
	<u>13,323</u>	<u>12,888</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2018 £	2017 £
Course fees	Education of Dental Nurses	<u>1,458,620</u>	<u>1,407,612</u>

4. INVESTMENT MANAGEMENT COSTS

	2018 £	2017 £
Portfolio management	<u>1,844</u>	<u>1,820</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6) £	Support costs (See note 7) £	Totals £
Education of Dental Nurses	<u>976,511</u>	<u>520,616</u>	<u>1,497,127</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2018 £	2017 £
Staff costs	311,991	262,191
Examiners' expenses	134,281	115,948
Centre expenses	139,165	101,779
Helpers at centres	52,427	37,153
Reviews, marking, feedback and training	97,316	64,519
Actors & medical role players	22,107	17,663
Quality Assurance expenses	24,134	16,207
Purchase of badges, buckles and belts	3,873	1,755
Committee costs	19,767	15,737
Meeting with outside bodies	841	1,217
E marking and upgrades	26,637	35,362
Qualifications committee expenses	8,976	5,090
Records of experience	36,454	18,924
Research and development	45,244	10,196
OSCE equipment	<u>53,298</u>	<u>39,991</u>
	<u>976,511</u>	<u>743,732</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Education of Dental Nurses	<u>432,751</u>	<u>87,865</u>	<u>520,616</u>

7. SUPPORT COSTS - continued

Support costs relating to the charitable activity are analysed below

	General Support £	Governance function £	Total £	Basis of apportionment £
Staff costs	160,942	53,859	214,801	Staff time
Staff recruitment and training	27,972		27,972	Staff time
Property costs	49,135		49,135	Activities
Marketing	15,834		15,834	Activities
Depreciation	11,357		11,357	Activities
General admin costs	167,511		167,511	Activities
Statutory audit fees		5,000	5,000	Governance
Accountancy and payroll services		6,102	6,102	Governance
Trustees, meetings		22,904	22,904	Governance
	<u>432,751</u>	<u>87,865</u>	<u>520,616</u>	

8. NET INCOME/(EXPENDITURE)

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

	2018 £	2017 £
Auditors' remuneration	5,000	5,000
Other non-audit services	6,102	13,208
Depreciation - owned assets	11,357	10,136
Hire of plant and machinery	5,373	7,830
Deficit on disposal of fixed asset	-	6,942
	<u>-</u>	<u>6,942</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2018 nor for the year ended 28 February 2017.

Trustees' expenses

During the year travel expenses were reimbursed to 11 trustees amounting to £5,355 (2017: 14 Trustees amounting to £9,381)

	2018	2017
	£	£
Wages and salaries	446,437	380,027
Social security costs	40,994	34,283
Other pension costs	<u>39,361</u>	<u>27,927</u>
	<u>526,792</u>	<u>442,237</u>

The average monthly number of employees during the year was as follows:

	2018	2017
Administration	<u>16</u>	<u>14</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2018	2017
£60,001 - £70,000	-	1
£90,001 - £100,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, and the Operations Manager. For the 2017 year this included the Finance Lead. The total employee benefits of the key management personnel of the charity were £147,855 (2017: £143,842).

Included in staff costs are severance payments amounting to £51,877.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Education of Dental Nurses	1,407,612	-	1,407,612
Investment income	<u>12,888</u>	<u>-</u>	<u>12,888</u>
Total	1,420,500	-	1,420,500
EXPENDITURE ON			
Charitable activities			
Raising funds	1,820	-	1,820
Education of Dental Nurses	<u>1,256,309</u>	<u>-</u>	<u>1,256,309</u>
Total	1,258,129	-	1,258,129
Net gains/(losses) on investments	26,523	-	26,523

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	188,894	-	188,894
RECONCILIATION OF FUNDS			
Total funds brought forward	945,160	80	945,240
TOTAL FUNDS CARRIED FORWARD	<u>1,134,054</u>	<u>80</u>	<u>1,134,134</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2017	16,793	126,990	143,783
Additions	<u>2,973</u>	<u>19,519</u>	<u>22,492</u>
At 28 February 2018	<u>19,766</u>	<u>146,509</u>	<u>166,275</u>
DEPRECIATION			
At 1 March 2017	11,630	110,343	121,973
Charge for year	<u>1,364</u>	<u>9,993</u>	<u>11,357</u>
At 28 February 2018	<u>12,994</u>	<u>120,336</u>	<u>133,330</u>
NET BOOK VALUE			
At 28 February 2018	<u>6,772</u>	<u>26,173</u>	<u>32,945</u>
At 28 February 2017	<u>5,163</u>	<u>16,647</u>	<u>21,810</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 March 2017	509,098
Additions	10,816
Revaluations	<u>(790)</u>
At 28 February 2018	<u>519,124</u>
NET BOOK VALUE	
At 28 February 2018	<u>519,124</u>
At 28 February 2017	<u>509,098</u>

The investment portfolio consists of Government Stock and Unit Trusts.

14. STOCKS

	2018 £	2017 £
Stocks	<u>16,216</u>	<u>22,419</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	269,119	755,193
Prepayments and accrued income	<u>76,179</u>	<u>43,715</u>
	<u>345,298</u>	<u>798,908</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	63,291	83,380
Social security and other taxes	7,659	10,042
Other creditors	-	5,082
Fees in advance	1,295,400	1,017,140
Accrued expenses	<u>87,704</u>	<u>55,132</u>
	<u>1,454,054</u>	<u>1,170,776</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Fees in advance	<u>31,150</u>	<u>11,900</u>

Fees in advance

Movement in deferred income is as follows:

	2018	2017
	£	£
Deferred income at 1 March 2017	1,029,040	270,460
Amounts received in the year	1,314,650	1,008,415
Amounts credited to statement of financial activities	<u>1,017,140</u>	<u>249,835</u>
Deferred Income at 28 February 2018	<u>1,326,550</u>	<u>1,029,040</u>

18. LEASING AGREEMENTS

At 28 February 2018 the charity had total commitments under non-cancellable operating leases over the remaining life of those leases of £106,645 (2017: £143,106).

19. MOVEMENT IN FUNDS

	At 1.3.17	Net movement in funds	At 28.2.18
	£	£	£
Unrestricted funds			
General fund	982,491	(27,028)	955,463
Investment revaluation reserve	<u>151,563</u>	<u>(790)</u>	<u>150,773</u>
	1,134,054	(27,818)	1,106,236
Restricted funds			
Nicholls Fund	80	-	80
	<u>80</u>	<u>-</u>	<u>80</u>
TOTAL FUNDS	<u>1,134,134</u>	<u>(27,818)</u>	<u>1,106,316</u>

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,471,943	(1,498,971)	-	(27,028)
Investment revaluation reserve	-	-	(790)	(790)
	<u>1,471,943</u>	<u>(1,498,971)</u>	<u>(790)</u>	<u>(27,818)</u>
TOTAL FUNDS	<u><u>1,471,943</u></u>	<u><u>(1,498,971)</u></u>	<u><u>(790)</u></u>	<u><u>(27,818)</u></u>

Comparatives for movement in funds

	At 29.2.16 £	Net movement in funds £	At 28.2.17 £
Unrestricted Funds			
General fund	820,120	162,371	982,491
Investment revaluation reserve	<u>125,040</u>	<u>26,523</u>	<u>151,563</u>
	945,160	188,894	1,134,054
Restricted Funds			
Nicholls Fund	80	-	80
	<u>80</u>	<u>-</u>	<u>80</u>
TOTAL FUNDS	<u><u>945,240</u></u>	<u><u>188,894</u></u>	<u><u>1,134,134</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,420,500	(1,258,129)	-	162,371
Investment revaluation reserve	-	-	26,523	26,523
	<u>1,420,500</u>	<u>(1,258,129)</u>	<u>26,523</u>	<u>188,894</u>
TOTAL FUNDS	<u><u>1,420,500</u></u>	<u><u>(1,258,129)</u></u>	<u><u>26,523</u></u>	<u><u>188,894</u></u>

19. MOVEMENT IN FUNDS - continued

The Nicholls Fund represents a donation towards the training costs of a candidate within the Manchester postcode. To date, this donation has not been utilised.

The Investment Revaluation Fund represents the overall increase in the Investment portfolio since funds were originally invested.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2018.

21. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. Members of the company undertake, if the charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her towards the payment of the debts and liabilities of the Charity incurred before he or she ceases to be a member and of the costs, charges and expenses of winding up, and of the adjustment of the rights of the contributories among themselves.