



# YOUTH WITHOUT LIMITS



**The Duke of Edinburgh's Award**  
Annual Report and Financial Statements  
for the year ended 31 March 2025

# Contents

1	<b>Message from our Chair</b>
2	<b>Our purpose</b>
3	<b>What is the DofE?</b>
5	<b>Our year in numbers</b>
6	<b>Highlights of the year</b>
8	<b>Our strategy</b>

## Progress towards objectives 2024-2025

9	<b>Access:</b> Making our programmes more widely available and accessible
14	<b>Relevance:</b> Ensuring the DofE is relevant, engaging and inspiring
18	<b>Quality:</b> Making sure every young person gets a high-quality, personalised experience
22	<b>Impact:</b> Measuring and articulating the impact of the DofE
26	<b>Progress against our strategic drivers</b>
28	<b>Key challenges</b>
29	<b>Looking ahead</b>
32	<b>Message from our CEO</b>

## Financials and administration

34	<b>Financial review</b>
38	<b>Structure, governance and management</b>
45	<b>Managing risk</b>
47	<b>Trustees and administrative details</b>
48	<b>Statement of responsibilities of the Trustees</b>
49	<b>Independent auditors' report</b>
52	<b>Statutory financial statements</b>



# A pivotal year

## Message from our Chair

As we come to the end of the fourth year of our five-year Youth Without Limits strategy, we can reflect on all we've achieved so far. 2024-25 has been another year of innovation, expanding reach and growing awareness of the long-term difference the DofE makes.

Last year, over 570,000 young people took part in a DofE programme – the highest number in our history. Through our Resilience Fund and ambitious new partnerships, we extended our reach to more young people from marginalised backgrounds: those who are socially and economically excluded, those with disabilities and additional needs, and those in the youth justice system – young people for whom a DofE experience can be life-changing, but who frequently face barriers to participating.



It's vital that we are clear-eyed about the many challenges young people face today, particularly the most marginalised. From rising mental ill health to record numbers not in education, employment or training, the need for high-quality, enriching experiences for young people has never been greater. The tangible impact of DofE can be felt – now more than ever.

This is reflected in our first ever Impact Report, which details how young people who do their DofE report improvements in their skills development, physical activity, wellbeing and community ties. The findings are extremely encouraging and will enable us to further develop how we measure the impact of the Award.

Back in 2021, we set ourselves a bold goal amidst the uncertainty of the pandemic: give one million young people the chance to start their DofE by 2026. We're proud to say that we reached this milestone nearly two years earlier than hoped. That's one million empowering opportunities for young people at a time when they need it most. We're now working to reach 1.6 million young people by spring 2026.

And this year has been pivotal in our efforts to shape government policy. In March 2025, after years of calls from the DofE and our charity partners, the Government announced the development of an Enrichment Framework and new enrichment guidance for schools – a vital step forward in our campaign to increase access to non-formal learning.

Looking ahead, our 70<sup>th</sup> anniversary in 2026 will be a brilliant chance to celebrate the people who make all this possible: our generous supporters and partners, our passionate staff, my fellow Trustees and our network of just under 40,000 exceptionally dedicated adult volunteers. Thank you all.

*Tanni Grey-Thompson*

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

Tanni and young speaker, Miles, before speaking on the West Terrace, Buckingham Palace, at this year's Gold Award celebration.

# Our purpose

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



**“DofE is embedded in everything we do. It’s the gold thread that runs through our organisation.”**

**Gemma, DofE Manager and Director at The Hamlet, Wigan, which support young adults with additional needs.**



# What is the DofE?



**The Duke of Edinburgh's Award (DofE) charity runs the world's leading programme for youth**

**development. Founded by HRH Prince Philip in 1956, it has been integral to British national life for seven decades and is now delivered all over the world. Embarking on a life-changing DofE journey gives young people the chance to prove to themselves just what they are capable of.**

## **How is the DofE funded?**

The DofE operates a social franchising model. Organisations which meet the DofE's robust licence requirements pay a licence fee to deliver the DofE development framework and receive guidance to tailor it to the young people they work with. In return, the charity provides these Licensed Organisations with tailored support, training and resources. Funded places and bursaries for those facing barriers to participation are made available through our Resilience Fund.

We are hugely grateful to the individuals, trusts and foundations, Governments (UK, as well as Welsh and Scottish), and corporate partners who support us. Their generosity helps to transform young people's lives and leave a lasting legacy.



## **25 years of the Joint Award Initiative**

The Joint Award Initiative was established in 1999 between The Duke of Edinburgh's Award, The Duke of Edinburgh's International Award and Gaisce – The President's Award, Ireland's national youth award. This pioneering partnership enables all young people in Northern Ireland to choose how they want their achievements to be recognised – with a DofE Award, a Gaisce Award, or an International Award certificate. Since its foundation, it has widened access and given more young people from all backgrounds the opportunity to achieve.

In October 2024, HRH The Duke of Edinburgh marked the 25<sup>th</sup> anniversary of this groundbreaking partnership by meeting participants and volunteers at St Catherine's College, part of the Council for Catholic Maintained Schools in Armagh, and at Crawfordsburn Scout Centre in Helen's Bay, as well as hosting a celebration for young people and volunteers at Hillsborough Castle.



©Photo credit: Aaron McCracken

The Duke meets participants at a climbing wall during the JAI 25th anniversary visit.

# Lewis's story



## The DofE's impact on Lewis

**Seventeen-year-old Lewis, who started his DofE through the Halton Open Award at The Studio in Widnes, is a testament to both the DofE's transformative power and the resilience of a young person faced with challenging circumstances.**

Having been homeschooled, out of college and struggling with grief after his father's death, Lewis had spent "years and years in his bedroom". Feeling isolated at home and not socialising with his peers, Lewis decided it was time to take a brave step and go along to a DofE open evening at The Studio. This step proved life changing.

**"Joining DofE, well, it's changed me. It's given me challenges to overcome, and, so far, I've passed every one of them."**

Lewis felt like he was "being pulled out of a dark pit". He began his Volunteering section by litter-picking in his local community, a small act that made him feel part of something bigger. He began to notice positive impacts: "I like putting smiles on people's faces – and I can't always do that if I'm inside my home."

The Physical section has been particularly important to Lewis, as it helped him manage his ADHD and frontal lobe syndrome, while making him feel infinitely more confident in his appearance.

Being able to do this within The Studio removed any barriers like the cost of joining a gym – and Lewis also feels that exercising with a group of friends makes it more enjoyable: "When I first signed up, I was a bit scared because I hadn't had a social experience in a long time. Now I've seen the benefits – it makes you feel like you can conquer things you didn't think you ever could."

Lewis hasn't looked back since stepping into The Studio for the first time and beginning his DofE journey. He's now doing his Silver, has his sights set on Gold – and is even considering a career in youth work in the future. He said, "For me, my Duke of Ed improved so many things: my physical strength, my decision making, my ability to work with others, my ability to see the beauty in things."

The results of our first Impact Report are exemplified by stories like Lewis's. Turn to [page 23](#) for more about how we measure impact.

# Our year in numbers

## April 2024 to March 2025

Once again, a record number of young people took part in the DofE in 2024/25, with over 570,000 actively participating overall and a higher number of schools, community organisations and prisons delivering the Award than ever before.

We also saw another strong increase in participants' volunteering contribution, with young people giving a staggering 5.2 million hours as part of their DofE programmes – an immense force for good in communities across the UK.

## Impact Report 2024

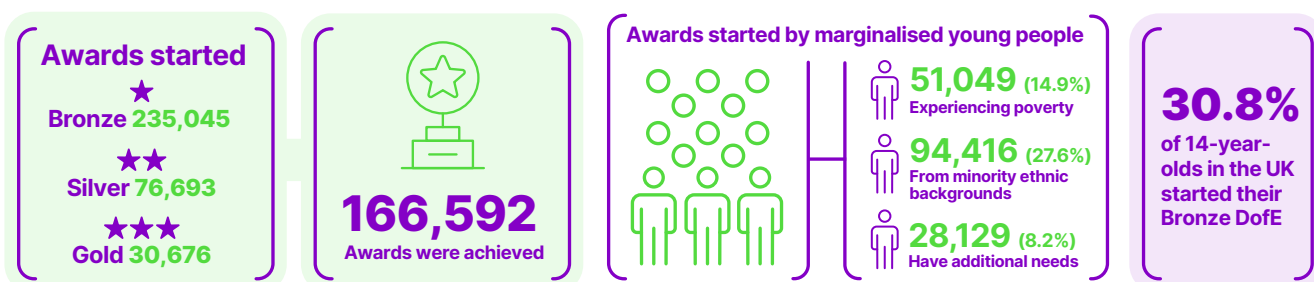
Our first Impact Report shows young people who take part in the DofE report improvements in their:



Go to [page 23](#) for more.

# 572,802

## Young people actively doing their DofE



# Highlights of the year

April 2024 to March 2025

May 2024



## HRH The Duke of Edinburgh celebrates our Gold Award holders

History-making Gold Award holder Hafwen, from Aberystwyth, became the first person to give a speech in British Sign Language in Buckingham Palace Gardens.

[Read Hafwen's story here.](#)

July 2024



## We celebrate the milestone of one million DofE journeys

We reached our aim of one million participants two years earlier than expected and set an ambitious new goal.

[Read about our one million milestone here.](#)



## We call on the Government to listen to young people

As a new Government takes office, we publish Youth Voices 2024 – a major UK-wide study capturing the views of over 3,000 young people on the issues that matter most to them.

[Read about Youth Voices here.](#)

October 2024



## Youth Without Limits LIVE

We inspire young people with employability workshops and talks across the UK: Glasgow in October, London in November and Cardiff in February 2025.

[Read about our London event here.](#)



## December 2024



### We release our first ever Impact Report

Based on DofE participants' answers to questions linked to skills development, wellbeing, community ties and physical activity.

[Read all about our impact data here.](#)

## January 2025



### Our second This is Youth celebration

We champion the resilience, innovation and teamwork of young people and the adults who support them by sharing their untold stories.

[Read This is Youth stories here.](#)

## February 2025



### Beyond the Classroom: The role of enrichment in tackling school absence

Alongside the NCS Trust, we commission research highlighting the impact of enrichment activities on engagement and attendance.

[Read about the role of enrichment here.](#)

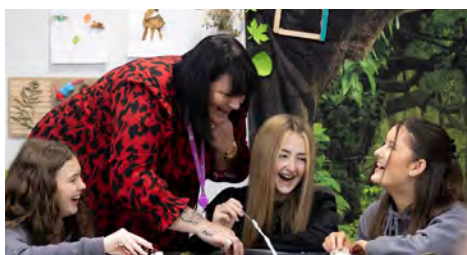


### Our changes to the Residential section come into effect

We reviewed the Residential section to understand and break down the real and perceived barriers young people face when accessing residential opportunities.

[Find the refreshed Residential Requirements here.](#)

## March 2025



### The Government announces plans to develop an Enrichment Framework

After many years of calls from the DofE, NCS Trust and others, the Government announces plans to develop a framework and guidance for schools, with the DofE among experts guiding the work.

[Read about our calls for policy change here.](#)

# Our strategy

**YOUTH  
WITHOUT  
LIMITS**

**As we head into the final year of our strategy, there's much to celebrate. Once again, the number of young people taking up the DofE has broken records – and we've continued to make progress in giving the most marginalised young people access to a DofE experience.**

Our Resilience Fund is removing financial barriers to participation, innovative new partnerships with organisations across the UK are widening our reach, and our creative engagement, fundraising and external affairs work is helping more people recognise the long-term difference the DofE can make to young people.

Incredibly, this year we achieved our strategic ambition two years early – giving one million young people a chance to start their DofE since 2021. We've now revised this aim and hope to reach 1.6 million young people by spring 2026.

In 2024/25, we've continued to focus on growth and delivery against our strategic goals, as well as on embedding the changes we've made so far – investing in our staff and internal systems and tools, so we can better serve our participants and adult network.

And, in this election year, we've shone a bright light on young people and the importance of investing in their futures. Our calls for an enrichment guarantee have contributed to a Government commitment to produce an Enrichment Framework for schools – and our first Impact Report has provided encouraging evidence of the difference opportunities for non-formal learning can make to young people's lives.





# ACCESS

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

## To do this, we're:

- Working with existing and new partners and young people to better understand and tackle barriers to participation and progression.
- Developing new delivery models so we can take DofE to where young people are, particularly reaching those who experience marginalisation.
- Supporting and advising DofE centres so they can increase the number and diversity of young people who can access DofE programmes.

## In the last year, we've:

- Continued our work to increase DofE participation overall, by enabling 342,414 young people to start a programme.
- Reached a further 90 schools and 30 additional needs/alternative provision settings through our Access Without Limits funding for schools – bringing the total to 462 schools and 128 additional needs settings since 2021.
- Expanded our post-16 provision by engaging a further 21 further education colleges.
- Increased our provision in youth justice settings by 16 new centres.
- Engaged 85 new community organisations, with support from funding by The Julia Rausing Trust and DCMS.
- Developed new strategic partnerships supporting national organisations, such as OnSide, to deliver the DofE.



# ACCESS highlights

## Working in partnership to reach more young people

Through our ongoing partnership with the UK Government, our Access Without Limits funding has enabled 462 mainstream schools and 128 additional needs/alternative provision settings to start delivering the DofE over the last four years, providing funded places for over 47,000 young people and significantly expanding the DofE's life-changing reach across England.

In 2024/25, this supported 90 new organisations to start offering the DofE – 60 mainstream schools and 30 additional needs and alternative provision settings – and enabled us to allocate around 13,000 funded participant places. We awarded approximately £790,000 in grants to mainstream schools and additional needs settings.

Encouragingly, 91% of the new organisations involved reported that they were highly likely to recommend the DofE to another organisation.

A full evaluation of the impact of our Access Without Limits Funding for Schools work between 2021 and 2024 will be published shortly on DofE.org.

## Engaging more marginalised young people

In 2024/25, we've made progress in reaching young people from marginalised backgrounds, while recognising there is more we can do particularly regarding areas scoring 1–3 in the Index of Multiple Deprivation. Our focus is on increasing participation among three key groups: young people living in poverty, young people with additional needs, and those from minority ethnic backgrounds.

While we recognise the many forms of marginalisation young people face, we've prioritised these groups due to the significant challenges they experience in the UK, and due to the comprehensive government data available across all four nations in these areas, which allows us to track our progress and ensure accountability.

We're incredibly pleased that the proportion of DofE programmes started by young people with additional needs has effectively doubled since 2021: the proportion now stands at 8.2%, rising from 4.8% in 2021-22.

In 2024/25, we allocated an amazing £1.83 million through our Resilience Fund, which supports Licensed Organisations working with marginalised young people and can cover participant places, bursaries, equipment, training and more.

We continued to expand our reach to more community organisations through our Access Without Limits community funding, made possible through the generous support of The Julia Rausing Trust. We engaged 20 new Licensed Organisations in 2024/25 through our DCMS- (Department for Culture, Media and Sport) supported Strategic Partnerships work, including partnerships with youth- and sport-affiliated charities OnSide, Centrepont and EFL in the Community (English Football League).





## Supporting young people across the criminal justice system

**Across the UK, young people in the secure estate and criminal justice system are among the most marginalised and often have limited access to qualifications, opportunities and aspirations.**

Taking part in a DofE programme in prison can be a powerful lifeline, offering focus, motivation and a sense of purpose. It's a chance to build skills, uncover new talents and gain a widely recognised achievement that supports rehabilitation and helps young people realise their potential after release.

This year we received a hugely generous grant of £1 million over three years from The Julia Rausing Trust, enabling us to pilot the expansion of DofE to young people leaving prison, serving their sentence in the community, and at risk of offending. This project will allow us to take our work in the youth justice system beyond the prison gates, giving more young people the chance to gain valuable skills and transform their lives.



William, 24, puts up a tent for his DofE training expedition at HMP Rochester.

## Unlocking employment prospects after prison

**This year, we've partnered with leading infrastructure services provider and long-term supporter, Amey, to launch a new initiative aimed at improving employment prospects for young offenders, post-release.**

Our joint programme looks to break the reoffending cycle and rehabilitate young offenders into a positive employment future, equipping them with essential skills and work-ready experience.

Over the next three years, DofE and Amey will co-develop a tailored programme in collaboration with prison teams, initially piloting in three prisons. The initiative combines Amey's practical skills and work experience programme with the self-belief fostered through a Bronze DofE Award. It will support up to 168 young offenders, offering life-changing pathways to interviews, job roles, taster days and other employability opportunities post-release.

## Working with OnSide to boost youth engagement

**This year, we have worked with national youth charity, OnSide, to license, fund and support their open Youth Zones to deliver the DofE, engaging young people who may be facing financial hardship, isolation or other challenges. To date, nine Youth Zones have been licensed, based in some of the most deprived locations in England. Together, we aim to reach 300 young people over the next two years.**

In the greenhouses at HMP/YOI Feltham where young offenders learn how to grow plants as part of their DofE.

# Be The Change: Breaking down barriers in Bolton

Based in Bolton, the Be The Change Youth Project started running the DofE in early 2024 – supported by Access Without Limits community funding, made possible by The Julia Rausing Trust. The organisation particularly aims to support young people from ethnic minority backgrounds, low-income households and those disengaging from mainstream youth provision, helping them to be a “positive force in their community”.

DofE Leader Diana believes DofE programmes provide young people not just with new experiences, but with skills that will benefit them well into the future. They offer in-house opportunities for the Volunteering section, ranging from facilitating knife crime prevention workshops to administrative duties and coaching younger sports teams.

**“Young people are sidelined because they’re seen as ‘hard to reach’. We’re aware that things need to be done differently.”**

The team has seen how DofE can build a real sense of belonging. They pair staff with young people to build consistent, trusted relationships. The team makes a point of engaging not just the participants, but also their parents and carers, building all-important trust and cohesion in the wider community.

For Diana, providing positive role models is one of the most important things they can do through enrichment experiences like the DofE. “Representation makes a difference. Young people need to see themselves and connect with that – you can’t be someone you don’t see represented,” she says.



**Be The Change** gives young people the chance to try new activities for their Skills sections, such as water sports.

Ultimately, Diana hopes the young people who do their DofE at Be The Change will “broaden their horizons” and realise “the world is bigger than just where they are now.” By giving them the freedom to explore – without barriers, and at no cost – the team hopes to prepare them for whatever life throws their way. And for Diana, who never had the chance to do the DofE herself, there’s a special satisfaction in watching others embrace the opportunity: “It brings me real joy.”





**“We want to offer a level playing field while recognising that life isn’t the same for every young person.”**

**Diana, DofE Leader, Be The Change Youth Project.**



# RELEVANCE

We'll ensure that the DofE is relevant, engaging and inspiring for both young people and our supporters.

## To do this, we're:

- Putting young people at the heart of shaping, championing and representing the DofE, and creating support and leadership roles for young people, such as Young Leaders and Youth Ambassadors.
- Connecting young people with opportunities to help them make a positive impact on issues they care about.
- Engaging and expanding DofE's supporter community (including alumni and employers) to help grow the charity's reach and impact.
- Building DofE's brand and communication, adapting it to different audiences, boosting its profile, reach, influence and income.

## In the last year, we've:

- Continued to develop our employability strategy to help young people transition into the workforce.
- Released two special episodes of the DofE's podcast, Navigating Now, to align with the general election and explore relevant issues facing young people.
- Delivered three Youth Without Limits LIVE employability events, and a second year of This is Youth.
- Continued to find new and varied platforms to amplify youth voice, including through work with our Youth Ambassadors and publication of Youth Voices 2024.



Youth Without Limits LIVE:  
Beyond the CV at Google,  
London, November 2024.



# RELEVANCE highlights

## Amplifying and platforming youth voice

The DofE is dedicated to ensuring young people have the opportunity to speak out and be heard by the decision-makers who shape their futures. Ahead of the 2024 general election, we published **Youth Voices: a major research study of more than 3,000 14-24-year-olds from across the UK, steered by our Youth Ambassadors, seeking their views on the issues that matter most to them politically and personally. Uncover all the in-depth findings from our research [here](#).**

“Our opinions should not be dismissed because of our age; we should be given a chance to express our discontent. Any outlet for young people to engage in constructive debate at school or locally with policy-makers is a powerful outlet.”

### Sahil, Youth Voices 2024

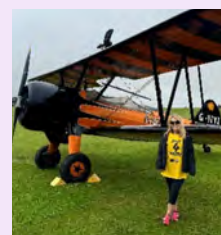
Youth Voices 2024 was covered by national media including the i, Daily Express, Daily Mirror and This Morning, while Youth Ambassadors marked the publication by [delivering a letter](#) to new Prime Minister Keir Starmer, calling for young people’s voices and views to be considered in policy-making that affects them.



## Expanding our fundraising reach

To diversify and strengthen our fundraising efforts, we’ve launched a range of exciting new events, challenges and activities.

One of [our boldest fundraising efforts](#) this year was the DofE Wing Walk in July – not a challenge for the faint-hearted. Fundraisers took to the skies, strapped to the wings of a biplane, all in support of the DofE’s vital work. Among them was our own fearless colleague, Kerry Lindsay, DofE’s social media executive, who said: “I love fundraising – I was very excited (and terrified) to do the Wing Walk. Knowing that my efforts will fund amazing opportunities for young people got me through it!” For more fundraising, read about our Do It 4 Youth 120 Mile Challenge on [page 27](#).



## This is Youth 2025

**This is Youth** showcases the range and reach of the DofE, highlighting untold stories from among our amazing participants and volunteers that deserve recognition.

[Our This is Youth event this year](#) celebrated a series of inspiring achievements, from life-saving teamwork and dazzlingly creative innovation to overcoming personal challenges. We want to shine a light on the amazing things done through DofE, regardless of age or Award level, to inspire and encourage others.



Innovator of the Year, Josh, impressed with his passion for accessible and sustainable upcycling. Not only does Josh reuse old clothing, but he also incorporates old tents, kites, high vis and old zips. He even made his own waterproof trousers for his Gold expedition.

# Rosa finds empowerment through her DofE

**Our 2025 This is Youth celebration saw 14-year-old Rosa from Edinburgh, Scotland, recognised as Boundary Breaker of the Year – a title well-deserved for her inspirational approach to her Bronze DofE Award, all while dealing with a cancer diagnosis and treatment.**

Keen singer Rosa was diagnosed with stage four non-Hodgkin lymphoma – four months after starting her Bronze DofE – after her singing teacher noticed an abnormality in her breathing.

Determined not to let her diagnosis prevent her completing her DofE, Rosa incorporated physiotherapy for a partially collapsed lung into her singing lessons which she continued for her Skills section. She used her Volunteering section to alleviate other young cancer patients' isolation by organising ward activities to bring them together and offering support to those experiencing hair loss – all whilst undergoing weeks of intense treatment herself.

“I’d support the staff by going and having a chat with younger patients who were worried about losing their hair. I’d let them try on a fun pink wig. I was losing my hair at the same time, so it felt like we were in it together.”

As Rosa says, “when you’re an inpatient in hospital, everything gets taken away from you”. So the glimpse of normality her DofE programme offered – particularly getting on the climbing wall for her Physical section – when everything else was unfamiliar, meant a lot to her.

Her DofE became her lifeline during her treatment, as it was both a focus that “wasn’t related to hospital or cancer” and a springboard for Rosa to help those around her.

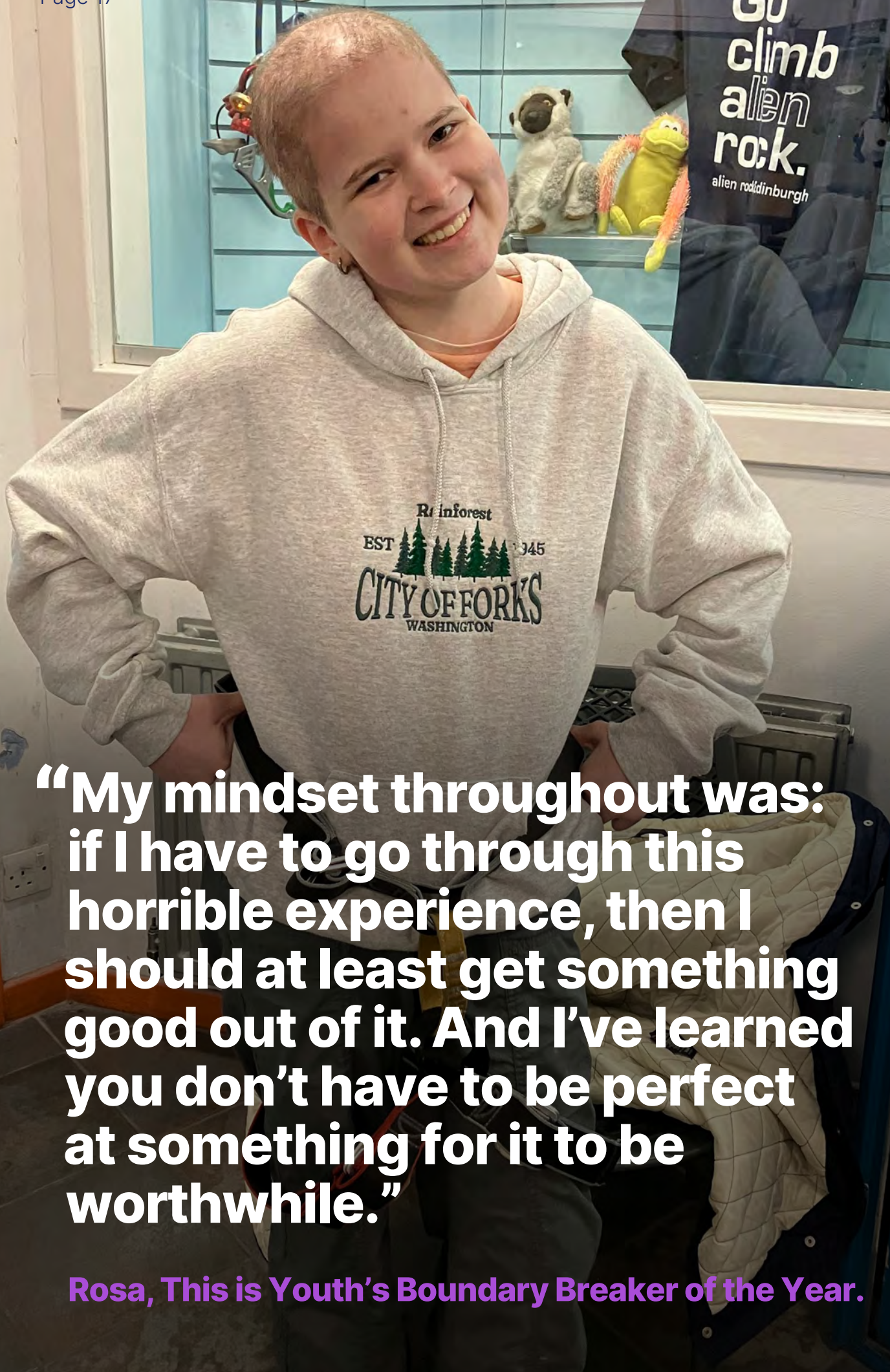
This is Youth Boundary Breaker of the Year judge, BBC One Gladiator Jodie Ounsley, said: “Rosa’s positivity knows no bounds and to hear how that positivity, coupled with her DofE, has brought young people together, reducing isolation and providing reassurance, makes her a shining example of what This is Youth stands for.”

Rosa – who did her Bronze DofE through Edinburgh’s Trinity Academy and The City of Edinburgh Council – has now completed treatment and started her Silver DofE.



**Rosa, DofE’s Boundary Breaker of the Year for This is Youth 2025, at Alien Rock climbing centre in Edinburgh for her DofE Physical while undergoing cancer treatment.**





**“My mindset throughout was: if I have to go through this horrible experience, then I should at least get something good out of it. And I’ve learned you don’t have to be perfect at something for it to be worthwhile.”**

**Rosa, This is Youth’s Boundary Breaker of the Year.**



# QUALITY

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

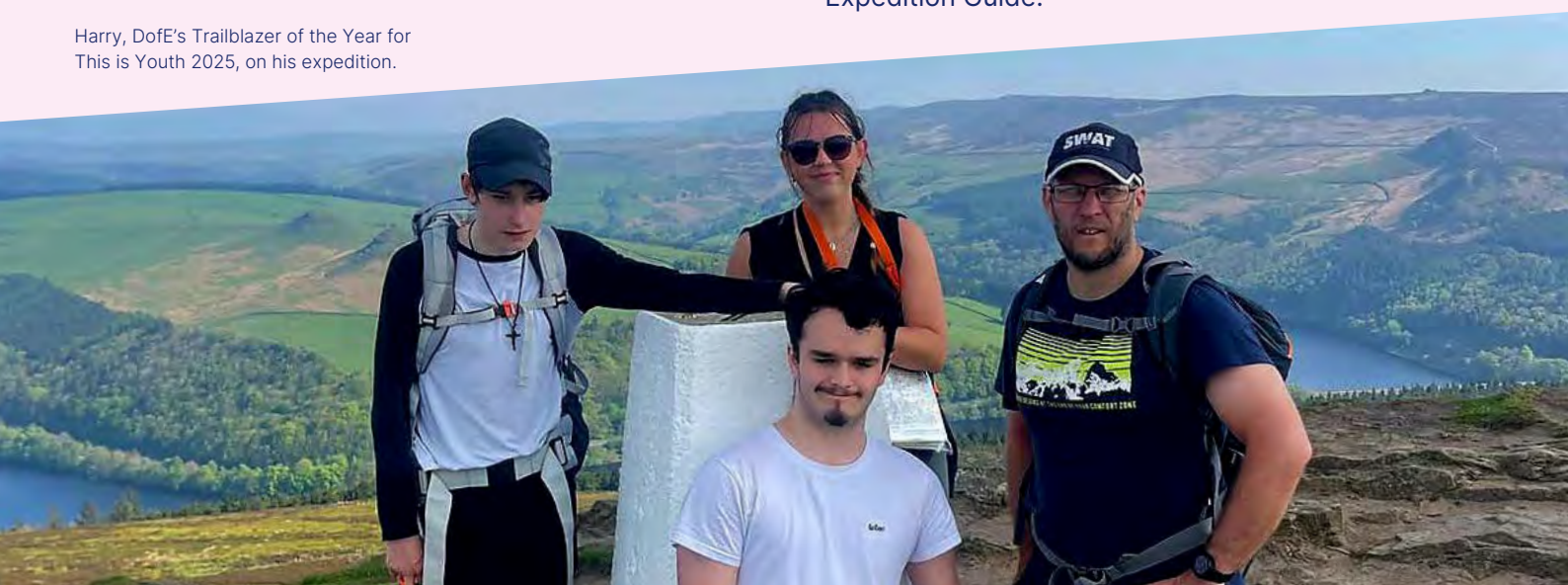
## To do this, we're:

- Refreshing our quality framework so DofE Leaders are supported to deliver DofE programmes in the most personalised and impactful way.
- Supporting our diverse network of delivery partners by refreshing our digital training offer, facilitating local collaborations and streamlining programme administration.
- Adapting and innovating the DofE framework to ensure we continue to be accessible, relevant and impactful for the new generation of young people.
- Improving access to meaningful volunteering opportunities and high-quality activities for young people doing their DofE.

## In the last year, we've:

- Developed a new DofE Manager Learning Pathway based on feedback from DofE Managers and staff.
- Introduced bespoke, DofE-specific online safeguarding training in our new Learning Management System.
- Updated our DofE Brand Centre so volunteers across our network can access the most high-quality, up-to-date branding materials.
- Commissioned an independent review of our expedition policies, processes, resources and training so we can continue to ensure the highest standards of safety.
- Published newly updated, digital versions of vital resources including our Leaders' Handbook and Expedition Guide.

Harry, DofE's Trailblazer of the Year for This is Youth 2025, on his expedition.





# QUALITY highlights

## Changes to the Residential section

In 2023, we began a review of the Residential section (a fifth programme section completed by Gold participants only) to understand the real and perceived barriers young people face when accessing residential opportunities.

Through a combination of eDofE data analysis, virtual and face-to-face focus groups and surveys, our DofE Leaders, Managers, participants and staff provided their insights into the benefits and challenges that the section presents. The research showed that disabled young people and young people with additional needs found it most difficult to access the section. Cost and location of opportunities were the most noted barriers for all young people.

In February 2025, our new Residential Requirements came into effect, responding directly to this research and aiming to break down these barriers. The changes focus on increasing access, ensuring the Residential section enables flexibility, inclusivity and accessibility, and opening up more choices to participants.

## New accessible resources for volunteers

This year, we've been improving and updating our resources. Our new Expedition Guide responds to requests from our Leaders for a more accessible and shareable source of information.

To incorporate the programme updates we've made in recent years to enhance the DofE's flexibility, accessibility and relevance, we've also reviewed and published the ninth edition of our Leaders' Handbook.

## Ensuring the highest safety standards on DofE expeditions

The safety of our young people and volunteers is the DofE's first priority. As such, in 2024 we commissioned risk management consultancy, Pharos Response, to conduct an independent review of the policies, processes, resources and training that support the Expedition section, to understand if there are any ways we can further enhance these. A huge thank you to all DofE Managers, Leaders and other volunteers who shared their insights through surveys and focus groups.

The review has provided some recommendations to allow us to further our support for Licensed Organisations around expedition preparation and delivery. While implementing some of these will take careful planning and time, Leaders and participants will be able to continue expeditions as normal, as the core aim and elements of the section remain unchanged.

In 2025/26, we will focus on delivering these key recommendations, ensuring that the quality of the processes, policies and support we offer to our network is of the highest possible standards.



# Bexley Snap: A nurturing space for adventure and achievement

**Founded in 1994, Bexley Snap, a unique community organisation in South-East London, was first formed by parents of children with additional needs as a safe space of nurturing and understanding.**

The staff at Bexley Snap provide a varied programme of activities aimed at developing the personal and social skills of children and young people through structured free play and socialising. Offering access to personalised DofE programmes has been an exciting new addition, made possible by support from The Julia Rausing Trust.

**“Young adults with SEN need and deserve opportunities to spread their wings and experience new things, as often they can feel isolated.”**

**Clare, parent**

According to dedicated DofE Manager Amy, Bexley Snap’s Bronze group were delighted to be the first cohort of DofE participants in the organisation’s history. The Bronze group’s activities ranged from playing instruments, cooking and paddleboarding to volunteering at the local library and community fridge. Participants documented their DofE journeys in scrapbooks, which they were “really proud and excited” to share with each other.

Recognising that the Expedition section would be especially challenging for young people managing anxiety and other needs, Amy prioritised careful and thorough preparation. She guided the cohort through well-structured practice sessions, helping them

familiarise themselves with the campsite, routes and equipment, determined to build their confidence and reduce uncertainty.

**“Bexley Snap is so important to us as a family; it gives George time with his friends where we know he is having fun in a safe environment.”**


**Annie, parent**

Bexley Snap is a testament to the tireless dedication of extraordinary adults who power the DofE: Leaders, Managers and parents alike who work together to centre the needs of their young people and create high-quality opportunities for inclusion.



**Bexley Snap DofE participants** enjoy a lunch after cooking outdoors.





**“We are really proud  
to be running the  
Award and enabling  
young people to  
achieve their goals.”**

**Rose, Director of Bexley Snap.**



# IMPACT

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

## To do this, we're:

- Embedding our new Impact Measurement Framework, based on the responses of DofE participants.
- Recognising young people's achievements throughout their DofE journey and supporting them to track and reflect on their own progress and outcomes.
- Exploring ways for local centres to assess and communicate their impact.
- Influencing debate and decisions on issues that affect young people's life chances and wellbeing
  - particularly education, personal development, employment opportunities and mental health.

## In the last year, we've:

- Published our first Impact Report, drawing on data from our new Impact Measurement Framework.
- Co-published "[Beyond the Classroom](#)", a report looking at the positive benefits of enrichment for school attendance.
- Influenced the new Government to recognise the importance of enrichment and to develop an Enrichment Framework for schools.
- Collaborated with youth sector partners and key stakeholders to ensure the hopes of young people are heard by decision-makers.





# IMPACT highlights

## Influencing policy, championing enrichment

In March 2025 – after many years of work from the DofE, the National Citizen Service (NCS) Trust and other partners in the youth sector – the Government announced that it would develop an Enrichment Framework for schools, along with new enrichment guidance. This will build on our work to date, and the DofE will be part of the expert panel to guide this – a huge step towards putting in place practical infrastructure to ensure all young people can enjoy high-quality, diverse enrichment opportunities.

This year, we've made major strides in influencing policy, including engaging with over 10% of the MPs in the House of Commons and hosting high-profile visits from figures such as Secretary of State for Education Bridget Phillipson, Secretary of State for Science, Innovation and Technology Peter Kyle, and then Opposition Leader Rishi Sunak.

## Measuring the DofE difference

**Our Impact Report**, published in December 2024, analysed data from 40,880 participants to understand how doing DofE might make a difference to young people across a range of key outcomes. Using an open data methodology, we examined the impact of DofE participation on young people's social and emotional development, wellbeing and sense of belonging, and compared this with data for the UK youth population as a whole in key areas.

The findings show that young people reported improvements in their skills development, community ties, wellbeing and physical activity over the course of their DofE journey. The data also suggests DofE participation may act as a protective factor, helping to counteract some of the negative trends in young people's wellbeing during adolescence seen in the UK youth population.

Using best practice methodology set out in the 2021 HM Treasury Green Book, we calculated that life satisfaction improvements reported by DofE participants have an estimated average social value of £4,400 per person.

In 2023/24, 155,502 young people achieved a DofE Award, equating to a total social value of more than £684 million.

We will build on these promising foundations, to get a better understanding of trends and focus on key skills such as leadership and teamwork. We'll also pilot a new approach to impact measurement in youth justice settings.

## Impactful research to drive change

Together with the NCS (National Citizen Service) Trust, we commissioned the Centre for Young Lives to develop and publish "**Beyond the Classroom**: The role of enrichment in tackling the school absence crisis".

The report highlights a positive link between enrichment activities (such as sports, arts, volunteering and social action) and increased school attendance, and shows that enrichment can engage some of the most marginalised young people, including those less responsive to traditional interventions.

While further research is needed, case studies reveal a clear correlation: young people with higher attendance often credit enrichment activities as a key reason for staying in school.



# Syed's positive impact goes above and beyond



**Syed Taher**, Senior Youth Engagement Officer for The Positive Youth Foundation in Coventry.

**Syed Taher supports refugees, asylum seekers and newly arrived young people in Coventry, helping them find their footing and settle into a new life.**


Colleagues describe Syed as going “above and beyond” – “nothing is too much” for him. He recognises that many of the young people he works with wouldn’t have the chance to do the DofE anywhere else and is determined to continue providing opportunities for newly arrived young people, the “future of this new community”. He plans to take his cohort to places in the UK they’ve never been before, giving them the chance to see the beach or try camping for the first time.

Syed says, “We have two brothers from Afghanistan who didn’t speak any English or have any confidence when they arrived. They had some anger issues and were very closed off. Since doing DofE, they’ve made new friends, they’ve learned English; they’ve opened up and are happier to be living in England.”

Through securing various bursaries, Syed ensures his young people can take part, just like any other participant. “We’ve been able to buy them the basics they need for physical activities, like football boots, basketball trainers, cricket bats and gloves. Things they need to continue playing for clubs and getting involved.” He believes this involvement has a powerful impact on their mental health, helping them feel included and part of a community, rather than on the sidelines.

“The DofE is not something our young people would have been given the chance to do anywhere else – for them it’s massive. It feels quite prestigious for the young people doing it; as well as that it’s opened up conversations about British culture. These young people are the future of this new community, and they are very grateful for the opportunity.”





**“Everyone’s been really supportive with helping us get the DofE going. I didn’t have much experience of the outdoors before either, so it’s been good to learn more!”**

**Syed, Senior Youth Engagement Officer.**

# Progress against our strategic drivers



## People-powered and values-led

### In 2024/25, we have:

- Designed and delivered DofE-specific safeguarding training to all staff.
- Designed a learning and development framework to support and nurture talent internally. We had 25 internal moves, showing our commitment to developing careers within the charity.
- Commenced a review of progress against our EDI (Equity, Diversity, Inclusion) roadmap, ahead of refreshing this.
- Expanded our use of Equality Impact Assessments to identify opportunities to enhance inclusion.



## Data-driven and digitally innovative

### In 2024/25, we have:

- Developed and expanded our internal self-service data resources, enabling staff to use data to inform their decision-making and planning.
- Continued to improve our charity-wide systems to facilitate joined-up, efficient working across our teams.
- Developed a data strategy to encourage a positive data culture within the charity, improving staff's understanding and confidence when using data.







## Financially and environmentally sustainable

### In 2024/25, we have:

- Designed and begun to implement an environmental, social and governance (ESG) framework to evidence responsible and sustainable business practice.
- Continued work to diversify and grow our fundraising activity, including launching virtual challenge events (see opposite).
- Embedded our Project Management Office into day-to-day business operations to ensure consistent project delivery and clear return on investment.



### Fundraising virtually: The Do It 4 Youth 120 Mile Challenge

The Do It 4 Youth 120 Mile Challenge was a month-long virtual challenge with participants walking, running or wheeling a total of 120 miles in March 2025. More than 1,000 people took part, including DoFE participants, parents and carers, Leaders and volunteers, staff and supporters, all across the UK.

A number of Licensed Organisations took part in teams, including Hedleys College, a SEND provider in the North-East, with a team of 52 people – teachers and pupils alike – taking part. Our UK Youth Ambassadors also got stuck in, participating as a team and doing the charity proud (as always!). The challenge raised more than £43,000 for the charity, making it our most successful recent virtual fundraiser.





# Key challenges

## An overview of some of the key challenges facing DofE during the year

### Increasing participation in DofE

A key goal of our strategy is to increase the number of young people who can benefit from a DofE experience. While we have been successful in growing participation overall our data shows that our increased reach is largely being driven by establishing new DofE centres rather than expanding capacity within existing ones. Despite strong demand from young people for personal development opportunities\*, a combination of factors inhibits growth. High teacher workloads and turnover, funding challenges in schools and the wider youth sector, difficulty recruiting and retaining adult volunteers and the low priority given to enrichment in school all contribute to making growth more challenging. As we develop our new strategy, finding innovative ways to give more young people access to DofE through our existing partner organisation schools will be a real focus.

### Reaching young people experiencing poverty

A focus point of our strategy is to reach more young people from the least advantaged socio-economic backgrounds. We have tested a range of interventions, including offering funded places, providing bursaries for young people from low-income backgrounds and providing targeted start-up support for new schools and community organisations in areas of high deprivation. While these efforts are having a positive impact on individuals, they have not yet succeeded in increasing the overall proportion of young people from the most marginalised backgrounds accessing DofE. The ongoing cost-of-living crisis and rising levels of child poverty continue to make access more difficult for many

families, underlining the need to explore other access interventions and raise additional funds to help remove financial barriers.

### Safeguarding, safety and quality

Safeguarding, safety and quality are at the heart of everything we do at DofE and supporting our very diverse network of partners to deliver a quality experience for over half a million young people is an ongoing priority. In the last few years we have refreshed our volunteer training, strengthened our licensing and due diligence processes, introduced new programme flexibilities and commissioned independent reviews of our safeguarding and expedition safety arrangements. However, progress towards developing an overarching Quality Framework for DofE has been slower than we would have liked. This will be a focus for the coming year and our next strategy, to ensure that every young person has the safe, enriching and empowering DofE experience they deserve.

### Harnessing data, insight and technology

To enable the charity to achieve its goals we need to make better use of data, insights and emerging technologies. Strengthening and integrating our data systems and embedding a more insight-driven approach across the charity are key priorities in our evolving data and technology strategies. We continue to invest considerable time and energy in IT security against a backdrop of increased risk. Looking forward we are also assessing the risks and opportunities presented by AI and other emerging technologies; harnessing these tools in a responsible way will be vital to improving our productivity, improving our decision-making and increasing our reach.

\*We can see evidence for this in a recent survey by [UK Youth](#) and by [PMNCH](#).



# Looking ahead

## Our plans for 2025-26



### ACCESS

- Increase DofE participation by enabling 353,000 young people to start a programme.
- Provide access funding to help alternative provision, additional needs settings, community organisations, youth justice services and education providers start delivering the DofE.
- Launch a pilot to reach young people who are leaving prison, serving their sentence in the community and at risk of offending.
- Develop a grants strategy and distribute around £1.4 million via our Resilience Fund.

### IMPACT

- Further develop our impact measurement, to strengthen and build the evidence-base for the impact of DofE.
- Pilot new approaches to impact measurement in additional needs and youth justice settings.
- Use our expertise to guide and lead policy around the Enrichment Framework of the new Government.
- Influence the development of the Government's Youth Strategy and lobby to protect and increase Government investment in youth work and enrichment.

### RELEVANCE

- Pilot and evaluate a refreshed model of DofE in the workplace.
- Introduce new ways for corporate supporters to back our work and offer benefits to our network.
- Recruit and train over 600 new Young Leaders.
- Deliver exciting fundraising-led events and challenges to inspire supporters.
- Develop plans to celebrate DofE's 70<sup>th</sup> anniversary in 2026, recognising and involving our incredible network, supporters and staff.

### QUALITY

- Strengthen support for our customers by developing and bolstering our new customer and business support team.
- Implement the recommendations from our review of expedition processes, policies, training and resources.
- Develop a Quality Framework to ensure consistent, high-quality support for Licensed Organisations, volunteers, parents and carers, giving young people the best possible DofE experience.



# Thank you

Here's to the incredible people that power the DofE: our staff, Leaders, Managers, parents and carers, Trustees, supporters and volunteers, who all go above and beyond. Thank you for always championing young people.







David Johnston meeting HRH The Duke of Edinburgh

### **A legacy of leadership in Northern Ireland**

David Johnston has been supporting the DofE in Ballygrainey, Northern Ireland, for almost 58 years. After joining as a Ballygrainey Boys' Brigade member at 13, he became a junior officer at 18 and DofE Leader at only 20 years old. He's seen multiple generations through their DofE Awards in the Brigade he views "as family".

He feels the DofE has a unique impact on the community in Northern Ireland, giving young people all-important volunteering opportunities to "mix with people from different backgrounds"; a chance for young people to interact meaningfully, across generations, creating space for sharing perspectives and stories.

### **104 years of service from the Welsh team**

We were able to celebrate long-standing service to the charity at this year's in-person staff conference, The Big Get Together. We recognised long-serving DofE members of staff, including four from our Welsh team: Catherine Jeffreys (31 years with the DofE), Rhian McDonough (30 years), Ian Gwilym (23 years) and Steph Price (20 years in August).



Members of the DofE Wales team including Ian (far left), Cath (second from left), Rhian (second from right, front) and Steph (far right, front), with former Welsh rugby player Alun Wyn Jones (centre).

### **The power of DofE in Pentonville Prison**

DofE Manager Elizabeth Dear is the force behind the DofE at HMP/YOI Pentonville, offering programmes that give young offenders confidence, resilience and integral skills for life and work after release.

Elizabeth's trailblazing work to use the DofE as an impactful tool for rehabilitation and employment prospects has demonstrated how it helps young men engage in education for the first time, with some even studying towards criminology degrees through the prison education department.



Elizabeth says: "The best part of [DofE] is the individualisation of it. In prison there aren't that many choices that you get to make every day that are your own. The fact that you can choose your skill and where you volunteer – it's so important for these guys to have that freedom of choice."

As some of the most marginalised members of society, young offenders stand to gain the most from their DofE. From breaking the cycle of offence to supporting employability, the impact can be profoundly life-changing here and is a core area of focus for the charity.

# Here's to a future without limits

## Message from our CEO, Ruth Marvel OBE

**Every year, we empower hundreds of thousands of young people to develop the confidence, resilience and skills they need to navigate life's challenges.**

While we're proud of how far we've come, there's always more to do. Youth happiness and confidence are at a 14-year low. More young people than ever are not in education, employment or training. It's an incredibly tough landscape. And yet, we know opportunities like the DofE can turn things around.

As we look ahead, our focus remains on sustainable growth, embedding the changes we've made, and ensuring that this incredible youth development framework – entering its eighth decade in 2026 – continues to have the greatest possible impact. We'll continue to invest in our people and infrastructure, strengthen our relationships with partners and supporters, and develop innovative new ways for people to engage with us.

Looking wider, we'll keep advocating for the value of enrichment and non-formal learning as part of a broad and balanced education. It's emboldening for us to see the Government recognise this with their Enrichment Framework, as well as an extension of strategic growth funding from DCMS. Let's keep the momentum going.

Approaching our 70<sup>th</sup> anniversary year, we're celebrating the achievements of millions of young people who've gained essential skills for life and work through the DofE since 1956 and honouring the powerful legacy of HRH Prince Philip.

This milestone is more than a birthday; it's a time for recognition, gratitude and celebration – of both our legacy and our future. We'll shine a light on those who make our



work possible, as well as reaffirming what matters most to us as a charity.

Looking ahead, this is also a chance to set out our vision for the future: how we'll continue to grow in reach and relevance and empower even more young people in the years to come.

This will involve a continued focus on young people from marginalised backgrounds and those living in deprived areas. We're proud to say we reached more than 51,000 young people in these areas this year, but we know there's more to do to deepen our understanding of the complex obstacles that limit access.

We'll also further explore how the DofE can enhance employability and demonstrate to employers and over-18s how our skills-boosting programmes support strong pathways into work.

So, to everyone who supports us – our volunteers, Licensed Organisations, partners, donors and advocates – *thank you*. Your dedication makes everything we do possible. Here's to an exciting and adventurous 2025/26: let's keep our success going, keep championing the next generation, and keep working towards every young person getting the chance to live without limits.



# Financials and administration

- 34 Financial review
- 38 Structure, governance and management
- 45 Managing risk
- 47 Trustee and administrative details
- 48 Statement of responsibilities of the Trustees
- 49 Independent auditors' report
- 52 Statutory financial statements



# Financial review

As we enter the fifth and final year of our Youth Without Limits strategy, the charity continues to focus on ensuring it is financially sustainable and can continue to invest strategically in increasing access to the Award, removing financial barriers to participation and maximising our impact.

As a result of sound financial management, the charity is in a robust financial position with strong reserves. The charity continues to invest in important internal and network-facing projects to help it achieve its strategic ambitions, which also helps us address the ongoing challenges we face as detailed on [page 28](#).

## Year end financial position

At 31 March 2025, our total reserves of £31.5m comprised £24.3m of investment assets, £5.0m of cash and short term deposits, £1.2m of tangible and intangible fixed assets and £1.0m of other net current assets.

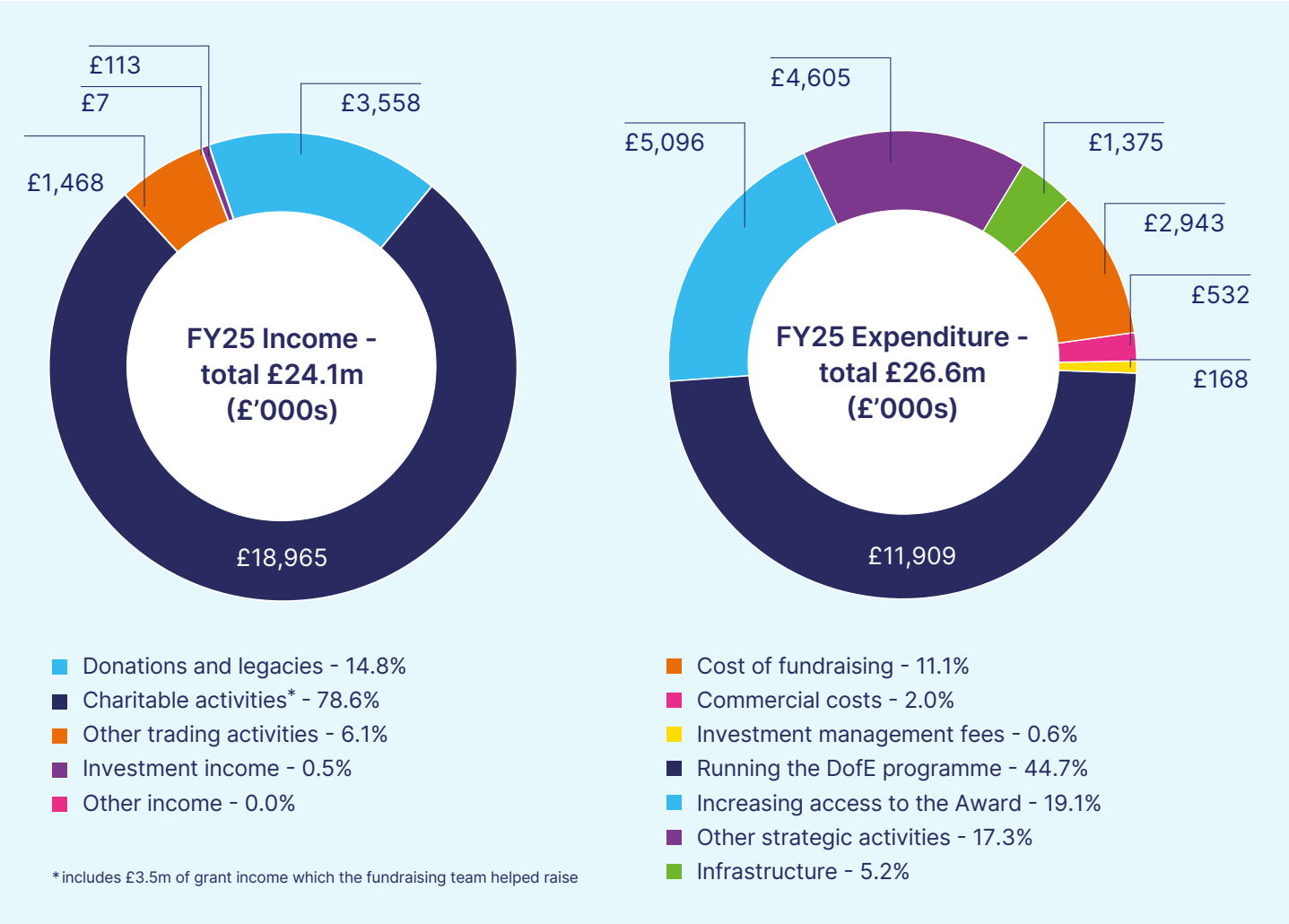
Our total reserves position decreased by £1.5m on FY24. This reflected the budgeted £2.5m operational deficit (including strategic investment spend) and a £1.0m of investment gains.

Trustees approved a £1.15m transfer into the Endowment Fund during the year and a £0.5m transfer out to designated funds to support the Resilience Fund, meaning we ended the year with £11.8m in the Endowment Fund.





Income and expenditure



Total group income is down £0.2m on FY24 at £24.1m (2024: £24.3m). The main elements of our income are as follows:

- Donations and legacies totalled £3.6m, £0.5m down on the prior year (2024: £4.1m).
- Income from charitable activities increased by £2.1m to £19.0m (2024: £16.9m). The significant subcategories are as follows:
  - We had a 12.5% increase in our licence fee income and a 10.7% increase in our participation Welcome Pack income to £6.2m (2024: £5.5m) and £8.6m (2024: £7.7m) respectively, both due to increases in licence fees and participation Welcome Pack prices and an increase in the number of Licensed Organisations and Award participants.

- We had £3.5m of grant income in the year (2024: £3.1m). The charity received significant grants as detailed in note 15, which include £1.3m from the Department for Culture, Media and Sport and £1.4m from The Julia Rausing Trust.
- Our Approved Activity Provider (AAP) income increased by 34.4% to £687k (2024: £511k) due mainly to an increase in participant numbers and licence fees from AAPs.
- Income from other trading activities was £1.47m, a slight 2% (£35k) increase on prior year (2024: £1.43m). We saw increases in our commercial income and income from fundraising events, which was partly offset by a decrease in DofE Business income.

- We made no gains on disposal of fixed assets in the current financial year; in FY24, we made gains of £1.7m due to the sale of our previous head office in Windsor (Gulliver House).

The charity’s overall expenditure increased by £1.9m to £26.6m (2024: £24.7m). The increased costs were driven by both internal and external factors. Internally, there has been increased operational activity and continuing strategic investment in operational change; externally, there has been the impact of increased economic uncertainty and inflation.

There has been ongoing investment in fundraising activity during FY25 as planned. This investment is designed to grow and diversify the portfolio of fundraising activities and products in the next few years, as well as investment in people and propositions that will deliver longer term and sustainable growth. The latter includes increased investment in public fundraising activity, including legacy fundraising, where we would anticipate the return to be significant in future years.

Reserves position

At the end of the year, the group’s overall reserves were £31.5m (2024: £33.1m). This includes:

- £1.9m (2024: £1.8m) of Designated Funds (within the Unrestricted Fund), representing amounts set aside to support the delivery of our strategic objectives. Within this, £0.4m (2024: £0.5m) are represented by fixed assets.
- £2.8m of Restricted Funds (2024: £2.7m), given to the DofE with specific restrictions for their use.
- £11.8m of Endowment Funds (2024: £10.9m). Trustees approved a £1.15m transfer into the fund in the year, as well as a £500k transfer out of the fund to support the Resilience Fund.

Reserves policy

The charity’s reserves policy was refreshed in FY25 to reflect the growth of the charity over the strategic period so far. This enables investment in our Youth Without Limits strategy through considered and planned expenditure on initiatives that will have the greatest impact, whilst ensuring the ongoing financial sustainability of the charity. It will be reviewed annually as part of the business planning and budgeting process.

The reserves policy requires us to maintain £10m – £15m of free reserves to cover operational losses over a two to three-year period under modelled stress scenarios. This also equates to five to eight months of unrestricted operating expenditure as per these accounts.

Available free reserves at 31 March 2025 were within our policy range at £14.3m (2024: £16.9m). This is calculated by excluding those funds that have specific restrictions and funds designated for particular purposes, as well as the net book value of fixed assets not already designated (£0.8m), as follows:

	2025 £'000	2024 £'000
Unrestricted group reserves (see Group balance sheet)	16,936	19,504
Less: designated funds (see note 15a)	(1,880)	(1,796)
Less: net book value of tangible and intangible fixed assets not already designated	(779)	(779)
Free reserves	14,277	16,929

We continuously monitor our cash levels and working capital requirements to ensure that funds are being invested appropriately, whilst maintaining sufficient levels in the bank for operational requirements. Further investment in our Endowment Fund during the year provides us with security of funding to support the most marginalised young people into the future.





## Going concern

The Trustees have considered the financial budgets and cashflows for FY26 and forecasts for the following two years. They are comfortable that the charity and group have adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

## Investment policy

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

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

The investment objective is to grow, or at least retain, the capital value of the charity's investments in real terms. To achieve this objective, the Trustees have agreed to target a long-term total return, net of investment management costs, of 3.3% per annum in excess of inflation (as measured by the CPI). The average CPI for the year to 31 March 2025 was 2.6%. Actual returns on our Main Investments were in 3.8% in the year (2024: 10.2% annual gain). Gross of investment management costs, we made investment gains of £1.0m in FY25. Post year end, in the five months to 31 August 2025, we are pleased to have made significant gains of £1.6m (gross of investment management costs).

The underperformance in FY25 compared to the target return is attributable to challenging financial market conditions. Despite initial expectations of a stabilising economic outlook, macroeconomic factors such as persistent inflationary pressures and geopolitical tensions resulted in markets experiencing a series



of shocks that dampened investor confidence and adversely impacted our investment performance, e.g., US tariffs. It is worth noting that our CPI+3.3% p.a. target is a long-term objective, and Mercer remain confident that this target is achievable over the longer term.

The target return agreed with Mercer for our Money Market investments is bank interest rate +0.8%. The average bank interest (based on the FTSE GBP 1 Month Euro Deposit Index) was 5.0% for the year to 31 March 2025. Actual returns for the year have been 5.2% (2024: 5% annual gain).

The Audit, Investment and Risk Committee continues to monitor the performance of the investments to determine the ongoing suitability of the investment strategy for the charity.

## Responsible investment

The Trustees want to maximise returns on investments for the charity to further its purposes, whilst also taking a responsible approach to environmental, social, and corporate governance (ESG) factors. They have therefore put in place a Statement of Investment Principles (SIP) to guide investment decisions. All of our investments meet the requirements of Article 6 or Article 8 of the EU Sustainable Finance Disclosure Regulation (EU SFDR).

The investment fund managers are responsible for direct stewardship activities with underlying investments. These activities are reviewed periodically by the Trustees in conjunction with their advisors. Mercer's investment platform allows flexibility to align the portfolio with the Trustees' responsible investment beliefs, including allocations to investments aimed at enhancing ESG outcomes. The Trustees will continue to work with their advisors to improve integration of these considerations into their long-term objectives and across the wider investment process.

# Structure, governance and management

## Charitable objectives

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

## Public benefit

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

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

## Reference and administration details

The Trustees and senior executives are listed on [page 47](#) together with advisors to the charity. Details of the charity numbers and the registered office can be found on the back page of this document.





## Structure of the charity

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

The DofE has a wholly owned trading subsidiary, Award Scheme Limited (ASL), which is registered in England (Companies House Registration No 02173914). ASL supports the DofE through licensing, the sale of participation Welcome Packs to participants and through the provision of information and material to the charity's licensed operators, volunteers and participants. It transfers any taxable profit by gift aid to the charity, in line with the existing deed of covenant. A summary of the results of ASL, including its balance sheet, is shown in note 17 to the Financial Statements.

## The Duke of Edinburgh's International Award Foundation

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

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

Although the UK Award acts under licence from the International Award and shares knowledge, experience, and working practices with the International Award, it acts independently of it for governance and operating purposes.

## Joint Advisory Committee

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



## Governance

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

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

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

- The Audit, Investment and Risk Committee oversees the charity's relationship with the external auditor, determines the integrity of the financial statements, and reviews the organisation risk management framework including compliance and internal controls. The committee also oversees the charity's external relationship with its investment managers, reviews investment strategy and monitors the performance of the investment portfolio.
- The Remuneration Committee oversees the performance and remuneration of the Chief Executive and the overall approach to performance, pay and benefits across the organisation.
- The Governance Committee oversees continuous development of the governance arrangements and succession planning, makes decisions and recommends the appointment and reappointment of Trustees and the CEO.

Membership of these bodies is set out on [page 47](#).

There are a maximum of 12 Trustees. Terms of office are for a maximum of four years for newly appointed Trustees, renewable once following a performance review. Current Trustees will complete their original term of office duration. HRH The Duke of Edinburgh has no limit to his term, subject to confirmation by the Trustees of his position every five years. The Chair can serve for a period of up to ten years, regardless of prior service as a Trustee.

The Trustees are all non-executive, have no financial interest in the charity, remuneration, or other benefits, and freely give their time. To support effective governance, all Trustees are required to adhere to our Trustee Code of Conduct, which sets out the standards of integrity, accountability and ethical behaviour expected of them. We maintain a robust Conflict of Interest Policy and require all Trustees to complete annual declarations of interest, as well as to declare any conflicts at each meeting. These measures are designed to ensure that Trustees are able to carry out their duties in a transparent, objective and independent manner, in line with the principles of good governance and the best interests of the charity.





### **Induction and training of Trustees**

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

The Trustee Board ratifies all new Trustee appointments, and all new Trustees are given a comprehensive induction to ensure they understand the charity's strategy, key activities and governance and assurance frameworks. All Trustees are given opportunities to visit DofE centres, meet participants and Leaders, and see the DofE in action as part of their induction, as well as being invited to attend regular events for other staff and external stakeholders throughout their terms of office. All Trustees have regular performance reviews with the Chair of Trustees and, as part of these, further learning and development needs are identified and met through additional training, mentoring or whole-Board development sessions as required.

### **Management and delegated authority**

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

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

At the end of the financial year, the DofE had 390 full or part-time employees. Third party organisations that are licensed to deliver DofE programmes to young people work closely with DofE staff, but they employ their own staff for the purpose. The DofE carries out quality assurance procedures on the delivery of DofE programmes but is not responsible for the licensees' employees or their volunteers.



## Charity Governance Code

The Trustees are committed to maintaining high standards of governance and have adopted the Charity Governance Code for larger charities as a framework for continuous improvement. We regularly review our governance practices against the principles of the code and take steps to strengthen our effectiveness, accountability and leadership accordingly. This includes board reviews, skills assessments and ongoing development to ensure our governance arrangements support the charity's purpose and long-term sustainability.

We undertake regular reviews of our governance framework and processes, including independent governance reviews every three to four years. We will conduct our next independent review in FY26, following publication of the updated Charity Governance Code.

The Trustees are satisfied that the governance arrangements in place have been robust and effective throughout the financial year and up to the date of approval of this report, and have identified a number of areas for refinement over the next 12 months.

## Volunteers

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

In addition to our adult volunteers, over the last year 656 young people formally started volunteering as Young Leaders, supporting the delivery of DofE within their own centre. This is supported by generous funding from the Gosling Foundation. Young Leaders undergo a programme of training and volunteer for 6–12 months, supporting adult Leaders with a wide range of DofE activities.

## Employee engagement

The DofE continues to develop the way it involves and engages with its staff, utilising a range of opportunities for two-way communication, as well as co-creation and co-production of key DofE staff initiatives. The Senior Leadership Group lead on a programme of engagement events with staff, including quarterly “town hall”-style meetings, “lunch and learn” sessions and “coffee and connect” opportunities to meet colleagues from across the charity. We held a virtual staff conference, where all staff had an opportunity to be involved and to hear from senior leaders, Trustees, DofE partners, young people and inspirational speakers.

We have continued to use staff engagement pulse surveys to track employee engagement across the year. We also introduced an annual Equity, Diversity, Inclusion and Wellbeing staff experience survey, and implemented a range of activities to address any themes found in the surveys.

The results in the most recent survey were very positive and we continue to have a high response rate, with 80% of our staff responding to the survey. The key themes have been in relation to staff connection, collaboration, development, recognising and rewarding our people fairly, and ensuring that all staff working for DofE have a consistently positive experience with the charity.





The DofE's Staff Consultation Forum meets every two months and plays an important role in consulting with colleagues across the DofE and helping to develop policies and procedures that affect staff, as well as supporting the implementation of strategic priorities under the DofE's people strategy. This group has been key to the co-production and creation of our approach to staff pay and reward, as well as supporting the updating of a range of people policies and procedures including those for learning and development.

The DofE has a workforce that is now predominantly remote working, and as such we aim to ensure that we are supporting and managing our staff appropriately, with a range of measures in place for employee wellbeing, ensuring that appropriate risk assessments are being undertaken and that opportunities are provided for social and team interaction, as well as supporting our managers in the effective management of hybrid teams.

### **EDI (Equity, Diversity and Inclusion)**

At the DofE, one of our core values is inclusivity. We are committed to being an equitable and diverse organisation, one where everyone feels included, and where they can belong and thrive. We continue to progress our EDI road map which sets out our strategy and ambitions for EDI within DofE.

To date we have established six staff networks where staff are able to meet, share and collaborate on areas of identity and interest. Our current networks are REACH (Race, Ethnicity and Cultural Heritage), Women's, Parents and Carers, Inclusivity (disability and mental health), LGBTQ+ and Men's.

This year we published a pay gap report covering gender, ethnicity and disability; while ethnicity and disability pay gap reporting isn't currently mandatory, they both play an important role in enabling us to understand more about the people who make up our charity and help inform any actions we need to take to continue to make the DofE as inclusive and diverse as possible. The current reported mean gender pay gap for DofE is 2.9%, in favour of men, which is below the charity sector average. Our mean ethnicity pay gap is -1.9%, which is slightly in favour of Black, Asian and minority ethnic staff. Our mean disability pay gap is 1.0%, in favour of those without a disability. As ethnicity and disability pay gap report is not mandatory, comparisons with the wider charity sector are not yet possible.

The latest report can be found [here](#).



## **Sustainability: Environmental, social and governance**

One of DofE's strategic drivers is to be financially and environmentally sustainable and we are committed to reducing the environmental impact of our activities and promoting sustainable practices. We invest our time, resources and funds into sustainability, with many specific actions targeted and outcomes achieved. For example:

- We have invested our reserves to create optimised returns – which we ensure are in line with our sustainability ambitions. Our investments comply with Article 6 and 8 exclusions, as per the EU Sustainable Finance Disclosure Regulation (SFDR).
- We encourage Licensed Organisations to create and maintain kit stores, ensuring expedition equipment and clothing are reused as much as possible. We provide both funding and guidance to support this.
- Participants are trained by their Leaders on the Countryside, Scottish Outdoor Access or Northern Irish Countryside Code and "leave no trace" principles to minimise the environmental impact of expeditions and promote understanding and care for the environment.

## **Grant-making**

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

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

Total grants of £2.5m were paid in the 2024-25 year, as per note 8 to the Financial Statements. Funded participation packs worth £1.2m were also granted to Licenced Organisations in the year.

## **Fundraising responsibly**

The DofE raises vital funds to support our work from a network of established supporters, including individuals, trusts, foundations and corporate partnerships. We also seek support from the wider public via social media campaigns and by offering opportunities to participate in a range of mass participation challenges. These public-facing activities have the added benefit of raising the profile of the DofE Award and highlighting our positive impact. Several of our corporate fundraising partners participate in mass challenges as well as delivering Gold DofE Award programmes for their young workforce.

The DofE is registered with the Fundraising Regulator and adheres to its Code of Fundraising Practice for all fundraising activities. The Regulator's Code informs the way we ask for support, how we keep donors informed and how we treat people fairly, with specific consideration to people in vulnerable circumstances. Our approach to fundraising standards is set out in our Responsible Fundraising Policy and our Partnerships and Donations Acceptance Policy.

The DofE does not contract third party professional fundraisers or commercial participators to undertake fundraising activities on our behalf. The DofE does not sell or swap personal data and we only contact prospective and existing supporters in accordance with its Data Protection Policy and Privacy Statement, which is compliant with UK General Data Protection Regulation (GDPR).

The DofE welcomes feedback on its fundraising activities, and has a complaints policy that outlines how the charity will react should a complaint be received regarding its fundraising methods. We received no complaints in the financial year 2024/25.





# Managing risk

Effective risk management is key to delivering the charity's strategy and objectives. We have a Risk Management Framework and Risk Appetite Statement which are reviewed and approved by Trustees. There are comprehensive tiered risk registers and risk management processes in place; risks are reviewed regularly by the Executive Leadership Team, along with how they are being managed and mitigated.

Risk is reviewed quarterly by the Audit, Investment and Risk Committee, and, where required, "risk deep dives" are undertaken. An Annual Risk Review is prepared and shared annually with the full Trustee Board.

The Trustees recognise the ongoing operational risks around IT security, safeguarding, and brand and reputation. These key risks have been identified as part of our risk management processes and are expanded on below.

## 1. Safeguarding

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

Over the last year, we've continued our work to implement the recommendations of the independent review of the charity's safeguarding arrangements that was accepted by our Trustee Board in 2023. We've introduced mandatory DofE-specific safeguarding training for all of our staff, and introduced a new safeguarding case reporting and recording process.

In 2024 we commissioned an independent review of the charity's mechanisms for keeping young people safe when doing their expeditions and taking part in related activity. While the review found that the charity's approach to risk management had historically been effective and proportionate, various opportunities for us to refine, formalise and strengthen our ways of working were identified. The recommendations from this review were accepted by the charity's Trustee Board in March 2025 and will enable the charity to better manage and mitigate risks associated with the delivery of expeditions.

More information on safeguarding at the DofE can be found on our website: [Keeping young people safe - The Duke of Edinburgh's Award](#).

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

The DofE maintains [ISO 27001 certification](#) (International Standard for Information Security) which requires a register of all considered IT issues/risks and a number of considerations about data and physical system access. This is reviewed internally on a regular basis and by an external auditor, annually. Recognising that even the best protected systems are not impregnable, the charity works to ensure that, in the event of a breach, there is a full communication and business continuity plan ready for implementation.

To further strengthen its cyber resilience, the charity has implemented a range of proactive security measures. These include regular staff training to raise awareness of cyber threats and promote secure practices, penetration testing to identify and address vulnerabilities, and the deployment of Darktrace's AI-driven threat detection technology to monitor and respond to anomalous activity in real time.

The DofE has also enhanced its IT security posture by gaining audited IASME Cyber Essentials certification and implementing a 24/7 managed Security Operations Centre (SOC), providing continuous cyber-threat detection and response capabilities.

### 3. Brand and reputation

The DofE's brand and reputation are assets that we manage comprehensively, recognising that brand trust and equity are crucial in engaging audiences, from young people to supporters. In particular, a reputation for quality is key. As such, we constantly review the quality of the Award programmes, drawing on feedback from participants, delivery partners and internal processes. To ensure consistency in how the brand appears, we've reviewed licensing and trademark usage across all audiences. We have also prioritised relevant training for staff. Conscious of the residual risk around safeguarding, IT security and other areas detailed in this report, we have an established plan for crisis communications and cross-team responses.

#### Serious incident reporting

Any serious incidents are reported to the Charity Commission on a timely basis. In FY25, we submitted one Serious Incident Report pertaining to a health emergency of a DofE Leader. The Charity Commission were satisfied that the matter had been dealt with appropriately and no further action was needed on their part.





# Trustee and administrative details

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

## Royal Patron

HRH The Duke of Edinburgh KG KT GCVO

## Trustees

- The Baroness Tanni Grey-Thompson DBE, DL
- HRH The Duke of Edinburgh KG KT GCVO
- Patricia Tehan (Retired 24 June 2025)
- Mel Ewell
- Julian Hough
- Jenny Morgan (Retired 25 June 2024)
- Mo Isap (Retired 24 June 2025)
- Anna Rose Barker MBE
- Ofei Kwafo-Akoto
- Emma Watford
- Roisin Currie CBE
- Polly Williams (Appointed 25 June 2024)
- Rob Shuter (Appointed 25 June 2024)

## Committees of the Board:

(Committee Chairs shown with \*)

### Audit, Investment and Risk Committee

- Jenny Morgan\* (Retired 25 June 2024)
- Polly Williams\* (Appointed 25 June 2024)
- Mel Ewell
- Mo Isap (Retired 24 June 2025)
- Ofei Kwafo-Akoto
- Rob Shuter (Appointed 25 June 2024)

### Governance Committee

- Patricia Tehan\* (Retired 24 June 2025)
- HRH The Duke of Edinburgh KG KT GCVO
- The Baroness Tanni Grey-Thompson DBE, DL
- Julian Hough
- Rob Shuter\* (Appointed 25 June 2024)
- Emma Watford (Appointed 13 January 2025)

## Remuneration Committee

- Mel Ewell\*
- The Baroness Tanni Grey-Thompson DBE, DL
- Anna Rose Barker MBE
- Roisin Currie CBE (Appointed 24 February 2025)

## UK Executive Leadership Team

- Ruth Marvel - Chief Executive
- Sukhjot Singh - Chief Financial Officer
- Steve Kingstone - Executive Director of Strategy and Engagement
- John Egan - Chief Operating Officer (Appointed 11 November 2024)
- Helen Foster - Interim Executive Director of UK Operations (8 March 2024 - 5 November 2024)

**Registration details:** The Duke of Edinburgh's Award is a Registered Charity No: 1072490, and in Scotland No: SC038254, and a Royal Charter Corporation No: RC000806.

**Registered office:** 9 Greyfriars Road, Reading, Berkshire, RG1 1NU.

**Bankers:** Lloyds, 8-10 Waterloo Place, London SW1Y 4BE

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

**Independent Auditor:** Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

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

# Statement of responsibilities of the Trustees

## Of The Duke of Edinburgh's Award in respect of the Trustees' Annual Report and the financial statements

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

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

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

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

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

**Polly Williams**  
**Trustee**

**On behalf of the Board of Trustees,**  
**1 December 2025**



# Independent auditors' report

## To the Trustees of The Duke of Edinburgh's Award

### Opinion

We have audited the financial statements of The Duke of Edinburgh's Award ("the charity") and its subsidiary ("the group") for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, group and parent charity balance sheets, consolidated statement of cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2025 and of the group's 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### **Other information**

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

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

We have nothing to report in this regard.

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

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

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

### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on [page 48](#), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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



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

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

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

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

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

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of institutional grant income, completeness of commercial income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit, Investments

and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on institution grant income, commercial income and the posting of journals, comparing income due from commercial partners to their targets, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and Office of Scottish Charity Regulator, and reading minutes of meetings of those charged with governance.

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

### **Use of our report**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP  
Statutory Auditor  
London

Date: 4 December 2025

---

Crowe U.K. LLP is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

# Statutory financial statements

## Consolidated Statement of Financial Activities

(Incorporating the Income and Expenditure account) for the year ended 31 March 2025

	Note	Unrestricted Funds 2025 £000	Restricted Funds 2025 £000	Endowment Funds 2025 £000	Total Funds 2025 £000	Total Funds 2024 £000
<b>Income from:</b>						
Donations and legacies	3	1,713	1,845	-	3,558	4,067
Charitable activities	4	15,474	3,491	-	18,965	16,900
Other trading activities	6	1,468	-	-	1,468	1,433
Investments	7	113	-	-	113	114
Gains on disposal of fixed assets	9	-	-	-	-	1,705
Other income		7	-	-	7	49
<b>Total income:</b>		<b>18,775</b>	<b>5,336</b>	<b>-</b>	<b>24,111</b>	<b>24,268</b>
<b>Expenditure on:</b>						
Raising funds:						
- Cost of fundraising		(2,943)	-	-	(2,943)	(2,575)
- Commercial costs		(532)	-	-	(532)	(515)
- Investment management fees		(82)	-	(86)	(168)	(171)
Charitable activities		(18,778)	(4,207)	-	(22,985)	(21,485)
<b>Total expenditure</b>	8	<b>(22,335)</b>	<b>(4,207)</b>	<b>(86)</b>	<b>(26,628)</b>	<b>(24,746)</b>
<b>Net operating income/(expenditure)</b>		<b>(3,560)</b>	<b>1,129</b>	<b>(86)</b>	<b>(2,517)</b>	<b>(478)</b>
Gains on investments	11	548	-	424	972	2,021
<b>Net income/(expenditure) for the year</b>		<b>(3,012)</b>	<b>1,129</b>	<b>338</b>	<b>(1,545)</b>	<b>1,543</b>
Transfers between funds						
		444	(1,094)	650	-	-
<b>Net movement in funds</b>		<b>(2,568)</b>	<b>35</b>	<b>988</b>	<b>(1,545)</b>	<b>1,543</b>
<b>Reconciliation of funds for year ended 31 March 2025</b>						
Fund balances at 1 April 2024		19,504	2,730	10,857	33,091	31,548
<b>Fund balances at 31 March 2025</b>		<b>16,936</b>	<b>2,765</b>	<b>11,845</b>	<b>31,546</b>	<b>33,091</b>

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

As permitted by the charity SORP, a separate Statement of Financial Activities (SOFA), dealing with the results of the parent charity only, has not been presented. The individual charity income for the year was £23.9m (2024: £24.3m) and net deficit for the year was £1.5m (2024: £1.5 million surplus). Details of the subsidiary company's profit and loss accounts for the year are summarised in note 17.



## Group and parent charity balance sheets as at 31 March 2025

Registered charity number: 1072490

	Note	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
<b>Fixed assets</b>					
Tangible assets	9	779	779	772	776
Intangible assets	10	434	518	434	518
Investments	11	24,261	23,957	24,261	23,957
<b>Total fixed assets</b>		<b>25,474</b>	25,254	<b>25,467</b>	25,251
<b>Current assets</b>					
Stock		63	65	-	-
Debtors	12	2,624	2,783	2,926	4,363
Short term deposits		2,133	2,053	2,133	2,053
Cash at bank and in hand		2,869	4,430	2,316	2,580
		<b>7,689</b>	9,331	<b>7,375</b>	8,996
<b>Current liabilities</b>					
Creditors – amounts falling due within one year	13	(1,617)	(1,494)	(1,384)	(1,244)
<b>Net current assets</b>		<b>6,072</b>	7,837	<b>5,991</b>	7,752
<b>Total assets less current liabilities</b>		<b>31,546</b>	33,091	<b>31,458</b>	33,003
<b>The funds of the charity</b>					
Unrestricted general fund		14,936	17,620	14,936	17,620
Unrestricted designated fund		1,912	1,796	1,912	1,796
Non charitable trading funds		88	88	-	-
<b>Total unrestricted income funds</b>		<b>16,936</b>	19,504	<b>16,848</b>	19,416
Restricted Funds		2,765	2,730	2,765	2,730
Endowment Funds		11,845	10,857	11,845	10,857
<b>Total funds</b>	15	<b>31,546</b>	33,091	<b>31,458</b>	33,003

The financial statements set out on pages 52 to 74 were approved by the Trustees on 1 December 2025 and signed on their behalf by:

**Polly Williams**  
Trustee

## Consolidated cash flow statement for the year ended 31 March 2025

		<b>Group 2025 £000</b>	Group 2024 £000
	<b>Note</b>		
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	18	<b>(2,108)</b>	(1,867)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	7	<b>33</b>	61
Proceeds from the sale of property, plant and equipment	9	<b>(1)</b>	4,125
Purchase of property, plant and equipment	9	<b>(121)</b>	(48)
Investment in intangible assets	10	<b>(32)</b>	(267)
Proceeds from sale of investments	11	<b>668</b>	172
Purchase of fixed asset investments	11	-	(4,500)
Investment in notice deposit (more than 3 months)		-	(2,000)
<b>Net cash flows from investing activities</b>		<b>547</b>	(2,457)
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(1,561)</b>	(4,324)
Cash and cash equivalents at 1 April 2024		<b>4,430</b>	8,754
Cash and cash equivalents at 31 March 2025		<b>2,869</b>	4,430
<b>Analysis of cash and cash equivalents shown in the balance sheet</b>			
		<b>2025 £000</b>	2024 £000
Cash at bank and in hand		<b>2,869</b>	4,430
Notice deposits (less than 3 months)		-	-
		<b>2,869</b>	4,430



## Notes to the Financial Statements for the year ended 31 March 2025

### 1. Constitution

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

The Duke of Edinburgh's Award is registered at 9 Greyfriars Road, Reading, Berkshire, RG1 1NU.

### 2. Accounting policies for the year ended 31 March 2025

#### a: Basis of preparation of financial statements

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

As stated on [page 37](#), the Trustees have a reasonable expectation that the charity and group have adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

#### Basis of consolidation

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

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

#### b: Fund accounting

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

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Unrestricted designated funds – these are funds set aside at the discretion of the Trustees for specific purposes.

- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Expendable Endowment Funds – these are funds where the capital is required to be invested, rather than spending them as income. Our Endowment Fund is an expendable endowment; Trustees have the power to convert all or part of it into income. The income generated from endowment funds is spent on furthering the DofE's charitable purposes.

#### c: Income

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

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

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

## 2. Accounting policies for the year ended 31 March 2025 (continued)

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

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

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

Investment income is accounted for on an as received basis:

### **d: Expenditure**

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

- Expenditure on raising funds comprises the costs associated with attracting voluntary income, the costs of sales of literature and goods and investment management fees.
- Charitable expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of those resources, largely staff time spent. Support costs, excluding costs associated with governance, have been allocated in the same way.
- Grants payable are recognised when the charity has a constructive obligation according to the terms of the grant award (this may be before the payment is due).
- Governance costs include those incurred in the governance of the charity's assets and are associated with constitutional and statutory requirements.
- The charity is partially exempt for VAT purposes and is not able to reclaim all the VAT it pays. It is not practicable to allocate all irrecoverable VAT to the expenses and assets concerned, and irrecoverable VAT is written off. For fixed asset acquisitions, irrecoverable VAT is added to the capital cost.

### **e: Tangible and intangible fixed assets**

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

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

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

Other than freehold land, which is not depreciated, depreciation and amortisation is charged on a straight-line basis over the expected useful life as follows:

- Freehold buildings: 2% per annum
- Long and short leasehold property: Straight-line basis over the remaining length of the lease
- Fixtures and fittings: 10% per annum
- Furniture and office equipment: 25% per annum
- Computer hardware and equipment: 20-33% per annum/or economic life of asset, whichever is shorter
- Computer software: 20% per annum.

### **f: Investments**

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

### **g: Investments in subsidiary companies**

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



## 2. Accounting policies for the year ended 31 March 2025 (continued)

### **h: Stock**

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

### **i: Pension costs**

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

From 1 April 2014, the charity contributed to a defined contribution scheme administered by Scottish Widows. This cost (2025: £1,148k, 2024: £1,002k) is included within total staff costs and is expensed in the year it was incurred.

### **j: Operating leases**

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

### **k: Financial Instruments**

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except payroll and other taxes and provisions.

### **l: Significant accounting estimates and judgements**

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

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

As at 31 March 2025, the charity had the following uncertain estimates and accounting judgements:

#### **- Depreciation**

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

#### **- Dilapidations**

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

#### **- Voluntary income**

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

### **m: Exemptions**

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

### 3. Income from donations and legacies

#### a: Income from donations and legacies

		<b>Unrestricted Funds 2025 £000</b>	<b>Restricted Funds 2025 £000</b>	<b>Total Funds 2025 £000</b>	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Total Funds 2024 £000
	<b>Note</b>						
Donations		<b>1,008</b>	<b>1,243</b>	<b>2,251</b>	1,209	1,731	2,940
Legacies		<b>202</b>	-	<b>202</b>	5	-	5
Donations in kind	3b	<b>99</b>	<b>3</b>	<b>102</b>	129	-	129
Grants		<b>404</b>	<b>599</b>	<b>1,003</b>	313	680	993
		<b>1,713</b>	<b>1,845</b>	<b>3,558</b>	1,656	2,411	4,067

#### b: Donations in kind

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

	<b>Unrestricted Funds 2025 £000</b>	<b>Restricted Funds 2025 £000</b>	<b>Total Funds 2025 £000</b>	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Total Funds 2024 £000
Fundraising direct costs	<b>35</b>	<b>3</b>	<b>38</b>	52	-	52
Accommodation	<b>34</b>	-	<b>34</b>	62	-	62
Other donations in kind	<b>30</b>	-	<b>30</b>	15	-	15
	<b>99</b>	<b>3</b>	<b>102</b>	129	-	129

### 4. Income from charitable activities

	<b>Unrestricted Funds 2025 £000</b>	<b>Restricted Funds 2025 £000</b>	<b>Total Funds 2025 £000</b>	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Total Funds 2024 £000
Grant income	-	<b>3,491</b>	<b>3,491</b>	-	3,081	3,081
Licence fee income	<b>6,210</b>	-	<b>6,210</b>	5,519	-	5,519
Participation Welcome Pack income	<b>8,554</b>	-	<b>8,554</b>	7,727	-	7,727
Approved Activity Provider income	<b>687</b>	-	<b>687</b>	511	-	511
Other charitable income	<b>23</b>	-	<b>23</b>	62	-	62
	<b>15,474</b>	<b>3,491</b>	<b>18,965</b>	13,819	3,081	16,900



5. Income from Government grants

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

The Council of the City of Manchester

Restricted Funds 2025 £000	Restricted Funds 2024 £000
32	27
32	27

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

UK Department for Education  
UK Department for Culture, Media and Sport  
Welsh Government  
Northern Ireland Education Authority

Restricted Funds 2025 £000	Restricted Funds 2024 £000
199	1,096
1,252	1,485
107	107
-	147
1,558	2,835

6. Income from other trading activities

Commercial income  
Fundraising event (non-donation) income  
DofE Business income  
Sponsorship income  
Other trading income

Unrestricted Funds 2025 £000	Unrestricted Funds 2024 £000
899	818
304	273
201	268
50	50
14	24
1,468	1,433

7. Investment income

Interest on cash balances  
Interest on notice deposit balance (more than 3 months)

Unrestricted Funds 2025 £000	Unrestricted Funds 2024 £000
33	61
80	53
113	114

## 8. Total expenditure

<b>a:</b>	<b>Directly charged costs 2025 £000</b>	<b>Staff costs 2025 £000</b>	<b>Support costs 2025 £000</b>	<b>Total 2025 £000</b>	<b>Directly charged costs 2024 £000</b>	<b>Staff costs 2024 £000</b>	<b>Support costs 2024 £000</b>	<b>Total 2024 £000</b>
<b>Expenditure on raising funds:</b>								
Cost of fundraising	541	2,178	224	2,943	474	1,907	194	2,575
Commercial costs	83	407	42	532	85	390	40	515
Investment management fees	168	-	-	168	171	-	-	171
	<b>792</b>	<b>2,585</b>	<b>266</b>	<b>3,643</b>	<b>730</b>	<b>2,297</b>	<b>234</b>	<b>3,261</b>
<b>Expenditure on charitable activities:</b>								
Running the DoFE programme	1,657	9,298	954	11,909	2,058	8,988	916	11,962
Increasing access to the Award	2,715	2,159	222	5,096	2,773	1,816	185	4,774
Other strategic activities*	847	3,408	350	4,605	815	2,701	275	3,791
Infrastructure	1,018	324	33	1,375	735	202	21	958
	<b>6,237</b>	<b>15,189</b>	<b>1,559</b>	<b>22,985</b>	<b>6,381</b>	<b>13,707</b>	<b>1,397</b>	<b>21,485</b>
<b>Total expenditure</b>	<b>7,029</b>	<b>17,774</b>	<b>1,825</b>	<b>26,628</b>	<b>7,111</b>	<b>16,004</b>	<b>1,631</b>	<b>24,746</b>

Staff costs include those charged directly to a charitable activity and some allocated centrally on the basis of staff time. Included in expenditure are governance costs of £331k (2024: £297k) of which £211k (2024: £183k) are staff costs.

\*"Other strategic activities" includes expenditure on our Impact, Relevance and Quality objectives, which are detailed in the Trustees report.

### b: Support costs

	<b>2025 £000</b>	<b>2024 £000</b>
Office accommodation and services	388	298
Property and equipment depreciation	115	152
IT costs	925	815
Staff travel costs	68	34
Professional fees	153	118
Insurance	107	98
Unallocated recoverable VAT	79	95
Other costs	(10)	21
	<b>1,825</b>	<b>1,631</b>

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



**8. Total expenditure (continued)****c: Net income before investment gains is stated after charging:**

	<b>2025 £000</b>	2024 £000
Depreciation of tangible fixed assets	<b>116</b>	152
Amortisation of intangible fixed assets	<b>116</b>	63
Operating leases	<b>262</b>	229
Auditor's remuneration – audit services	<b>40</b>	38
Auditor's remuneration – grant audit services	<b>3</b>	4

**d: Grants paid**

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

	<b>2025 £000</b>	2024 £000
Sectional equipment	<b>1,239</b>	1,620
Licence fee support	<b>309</b>	316
Bursary support	<b>682</b>	483
Adult training	<b>116</b>	143
Other support for Licensed Organisations	<b>162</b>	165
	<b>2,508</b>	2,727

**e: Staff costs**

	<b>2025 £000</b>	2024 £000
Wages and salaries	<b>14,525</b>	13,194
Social security costs	<b>1,423</b>	1,269
Pension costs	<b>1,148</b>	1,002
Other staff costs	<b>678</b>	539
	<b>17,774</b>	16,004

Staff costs include termination payments of £49,000 (2024: £99,645) of which £45,500 (2024: £56,886) is considered ex-gratia. These amounts were paid as at 31 March 2025. Termination costs are accrued once formally agreed by management and a reliable estimate can be made.

**f: Staff numbers**

	<b>2025 Average Numbers</b>	2024 Average Numbers
Generating funds	<b>33</b>	32
Charitable activities	<b>341</b>	315
Governance	<b>3</b>	3
	<b>377</b>	350

**8. Total expenditure (continued)****g: Staff whose emoluments (excluding employer and salary sacrifice pension contributions) were in excess of £60,000**

	<b>2025 Numbers</b>	2024 Numbers
£60,001–£70,000	<b>8</b>	8
£70,001–£80,000	<b>5</b>	2
£80,001–£90,000	<b>3</b>	3
£90,001–£100,000	<b>1</b>	2
£100,001–£110,000	<b>1</b>	2
£110,001–£120,000	<b>0</b>	0
£120,001–£130,000	<b>1</b>	1
	<b>19</b>	18

**h: Total paid to key personnel (including pension and National Insurance contributions)**

<b>2025 £000</b>	2024 £000
<b>604</b>	557

The key personnel are defined as the four individuals who make up the UK Executive Leadership Team, as disclosed on [page 47](#).

**9. Tangible fixed assets – group**

	<b>Freehold Land &amp; Building £000</b>	<b>Fixtures, fittings &amp; equipment £000</b>	<b>Computer equipment £000</b>	<b>Trademarks £000</b>	<b>Total £000</b>
Cost at 1 April 2024	<b>800</b>	<b>176</b>	<b>329</b>	<b>27</b>	<b>1,332</b>
Additions	-	<b>9</b>	<b>112</b>	-	<b>121</b>
Disposals	-	<b>(55)</b>	<b>(26)</b>	-	<b>(81)</b>
Transfer to intangible assets (note 10)	-	-	-	-	-
<b>Cost at 31 March 2025</b>	<b>800</b>	<b>130</b>	<b>415</b>	<b>27</b>	<b>1,372</b>
Depreciation at 1 April 2024	<b>(160)</b>	<b>(163)</b>	<b>(212)</b>	<b>(18)</b>	<b>(553)</b>
Charge for the year	<b>(16)</b>	<b>(13)</b>	<b>(84)</b>	<b>(3)</b>	<b>(116)</b>
Disposals	-	<b>54</b>	<b>22</b>	-	<b>76</b>
<b>Depreciation at 31 March 2025</b>	<b>(176)</b>	<b>(122)</b>	<b>(274)</b>	<b>(21)</b>	<b>(593)</b>
Net book value at 31 March 2024	640	13	117	9	779
<b>Net book value at 31 March 2025</b>	<b>624</b>	<b>8</b>	<b>141</b>	<b>6</b>	<b>779</b>

The freehold land and building is Swan House, Madeira Walk, Windsor which is used by a number of staff.

All tangible fixed assets of the parent charity are held for charitable use. The net book value of assets held by the subsidiary company is £6,416 (2024: £2,754).

**10. Intangible fixed assets – group**

	<b>Asset under construction £000</b>	<b>Computer software £000</b>	<b>Total £000</b>
Cost at 1 April 2024	<b>267</b>	<b>314</b>	<b>581</b>
Additions	<b>32</b>	<b>-</b>	<b>32</b>
Disposals	<b>-</b>	<b>-</b>	<b>-</b>
Transfers	<b>(267)</b>	<b>267</b>	<b>-</b>
<b>Cost at 31 March 2025</b>	<b>32</b>	<b>581</b>	<b>613</b>
Amortisation at 1 April 2024	<b>-</b>	<b>(63)</b>	<b>(63)</b>
Charge for the year	<b>-</b>	<b>(116)</b>	<b>(116)</b>
Disposals	<b>-</b>	<b>-</b>	<b>-</b>
<b>Amortisation at 31 March 2025</b>	<b>-</b>	<b>(179)</b>	<b>(179)</b>
Net book value at 31 March 2024	267	251	518
<b>Net book value at 31 March 2025</b>	<b>32</b>	<b>402</b>	<b>434</b>

“Computer software” represents the development costs of our CRM system, which are being amortised as per our computer software amortisation policy (note 2e).

The “Asset under construction” represents further development costs of our CRM system incurred during the year. These will be amortised from 1 April 2025.

**11. Investments – Group and Charity**

	<b>2025 Main Investments (equities) £000</b>	<b>2025 Money Market (cash) £000</b>	<b>2025 Total £000</b>	<b>2024 Total £000</b>
Investments at 1 April 2024	<b>19,823</b>	<b>4,134</b>	<b>23,957</b>	17,608
Disposals proceeds	<b>(151)</b>	<b>(517)</b>	<b>(668)</b>	(172)
Additions	<b>-</b>	<b>-</b>	<b>-</b>	4,500
Net Investment gain/(loss)	<b>741</b>	<b>231</b>	<b>972</b>	2,021
<b>Investments at 31 March 2025</b>	<b>20,413</b>	<b>3,848</b>	<b>24,261</b>	23,957



**12. Debtors**

	<b>Group 2025 £000</b>	Group 2024 £000	<b>Charity 2025 £000</b>	Charity 2024 £000
Trade debtors	<b>1,028</b>	600	<b>261</b>	31
Accrued income	<b>896</b>	1,667	<b>809</b>	1,418
Prepayments	<b>479</b>	463	<b>478</b>	311
Other debtors	<b>221</b>	53	<b>221</b>	53
Amounts due from subsidiary	<b>-</b>	-	<b>1,157</b>	2,550
	<b>2,624</b>	2,783	<b>2,926</b>	4,363

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

**13. Creditors: Amounts falling due within one year****a:**

	<b>Note</b>	<b>Group 2025 £000</b>	Group 2024 £000	<b>Charity 2025 £000</b>	Charity 2024 £000
Trade creditors		<b>415</b>	255	<b>348</b>	250
Other taxes and social security		<b>356</b>	298	<b>356</b>	298
Deferred income	13b	<b>189</b>	352	<b>126</b>	181
Accrued expenses		<b>446</b>	387	<b>382</b>	364
Other creditors		<b>211</b>	202	<b>172</b>	151
		<b>1,617</b>	1,494	<b>1,384</b>	1,244

**b: Deferred income**

	<b>Group 2025 £000</b>	Group 2024 £000	<b>Charity 2025 £000</b>	Charity 2024 £000
Balance at 1 April	<b>352</b>	354	<b>181</b>	165
Released to SOFA during the year	<b>(343)</b>	(329)	<b>(172)</b>	(140)
Deferred during the year	<b>180</b>	327	<b>117</b>	156
<b>Balance at 31 March</b>	<b>189</b>	352	<b>126</b>	181

Deferred income includes monies for fundraising events that have not taken place as at 31 March 2025 and licence fees paid covering a period after the balance sheet date.

13. Creditors: Amounts falling due within one year (continued)

Creditors include the following provisions for liabilities:

	<b>Group 2025 £000</b>	Group 2024 £000	<b>Charity 2025 £000</b>	Charity 2024 £000
Dilapidations	<b>28</b>	52	<b>28</b>	52
Holiday pay accrual	<b>231</b>	197	<b>231</b>	197
<b>Balance at 31 March</b>	<b>259</b>	249	<b>259</b>	249

14. Taxation

The tax charge for ordinary activities is £nil (2024: £nil). The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in the furtherance of the charity’s primary objectives, if these profits and surpluses are applied solely for charitable purposes.

**15. Funds**

<b>a:</b>	Balance at 1 April 2024 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses on investments £000	Balance at 31 March 2025 £000
<b>Group and charity restricted funds</b>						
Supporting marginalised young people and Licensed Organisations	357	82	(183)	(35)	-	221
- Resilience Fund	406	852	(598)	(569)	-	91
- The Lord Mayor's Appeal	243	111	(239)	(74)	-	41
Educational organisations – Growth	367	340	(434)	(18)	-	255
- Department for Education	1	199	(88)	(116)	-	(4)
- Department for Culture, Media and Sport	(2)	1,252	(987)	(268)	-	(5)
Community organisations – Growth	201	164	(114)	15	-	266
- The Julia Rausing Trust	834	1,369	(595)	(29)	-	1,579
Other restricted projects	323	967	(969)	-	-	321
	2,730	5,336	(4,207)	(1,094)	-	2,765
<b>Group and charity expendable endowment funds</b>						
Supporting marginalised young people and Licensed Organisations	10,857	-	(86)	650	424	11,845
	10,857	-	(86)	650	424	11,845
<b>Group and charity designated funds</b>						
Intangible fixed assets – computer software	518	-	(116)	32	-	434
Supporting marginalised young people and Licensed Organisations (Resilience Fund)	479	-	(712)	439	-	206
Educational organisations – Growth	27	-	(84)	253	-	196
Transition support	388	-	(50)	(100)	-	238
Other designated projects	312	-	(220)	449	-	541
- IT development projects	72	-	(243)	468	-	297
	1,796	-	(1,425)	1,541	-	1,912
<b>Charity unrestricted funds</b>	17,620	18,568	(20,703)	(1,097)	548	14,936
<b>Total charity funds</b>	33,003	23,904	(26,421)	-	972	31,458
<b>Non-charitable trading funds</b>	88	17,818	(17,818)	-	-	88
Consolidation adjustment – gift aid	-	(16,395)	16,395	-	-	-
Consolidation adjustment – Intercompany transactions	-	(1,216)	1,216	-	-	-
<b>Total group funds</b>	33,091	24,111	(26,628)	-	972	31,546



## 15. Funds (continued)

### Restricted funds

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

#### The Resilience Fund

The Resilience Fund was set up in October 2021 following a £1.5m donation from long-standing supporters Gordon and Hilary Phillips who were concerned about the impact of COVID-19 on young people. Gordon and Hilary Phillips have continued to support the fund along with donations received from multiple other funders. This, along with the designated Resilience Fund, provided funded “participation places” to support 25,713 marginalised young people to take part during FY25, ensuring they were able to start their DofE journey and access the benefits of the Award. It also provided bursaries to young people and funding to support Licensed Organisations with licence fees, Leader training and sectional equipment.

#### The Lord Mayor’s Appeal

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

#### Department for Education

In September 2021, the Department for Education awarded the charity a £3.4m multi-year grant (2021 – 2025), to support schools in areas of high deprivation in England not currently delivering the DofE to start doing so, enabling access to young people who may previously have faced barriers to taking part.

#### Department for Culture, Media and Sport

In July 2022 the charity was awarded a grant from the Department for Culture, Media and Sport (DCMS) of up to £4.2m over a three-year period (FY23-FY25). The purpose of the grant is to increase access to the DofE, through supporting mainstream schools, SEND and Alternative Provision and community organisations to deliver the DofE.

#### The Julia Rausing Trust

The charity was awarded a £3.0m multi-year grant by The Julia Rausing Trust in September 2021. The purpose of this grant is to support grassroots community organisations to deliver the DofE in areas where community provision is low. The project has been extended and the final instalment of the grant was received in 2025.

In FY25 The Julia Rausing Trust awarded the charity a further grant of £1.0m over a three-year period, restricted to the Probation/Young Offenders pilot programme, which aims to expand our work within the youth justice sector.

### Endowment funds

The DofE has established and actively invests in and raises funds for an Endowment Fund – DofE Futures Fund. The DofE Futures Fund has been set up to generate sustainable income for the charity to support young people, especially the most marginalised. The fund was launched in March 2024. During the year, Trustees approved a £1,150k transfer into the Endowment Fund and a £500k transfer out which has been designated to support the Resilience Fund.

## 15. Funds (continued)

### Designated funds

The charity sets aside unrestricted funds to provide funding for particular purposes and projects. These funds are therefore not readily available for other purposes. As at 31 March 2025 funds had been set aside:

- To reflect the charity's leasehold property fixed asset
- To represent the charity's intangible fixed asset (development costs of our CRM system)
- To provide direct support to individuals and groups that otherwise would not be able to access the programme (Resilience Fund)
- To support newly transitioned Operating Authorities with the rise in costs associated with paying directly for the licence fee
- To provide funds for strategic investments including infrastructure development, strategy and engagement projects.

### Transfers

Transfers between funds were made during the year due to:

- The purchase of licenses and Welcome Packs from Award Scheme Ltd on behalf of Licensed Organisations (£1,137k transferred from restricted funds and £62k from designated funds).
- Trustee designation of £1,202k to support strategic investments: £253k towards further education programme support, £500k for IT development projects and £449k for other investments (including the Archiving Project, the Employability Pilot and other Fundraising and Strategy and Engagement projects).
- Release of £99k of designated strategic investments from previous years back to the general fund.
- Transfer of intangible assets additions in the year amounting to £32k from other designated projects (IT development projects).
- Trustees approved a £1,150k transfer into the Endowment Fund and a £500k transfer from the Endowment Fund designated support to the Resilience Fund.

**15. Funds (continued)****b: Comparative funds note**

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses on investment £000	Balance at 31 April 2024 £000
<b>Group and charity restricted funds</b>						
Supporting marginalised young people and Licensed Organisations	534	547	(377)	(347)	-	357
- Resilience Fund	190	683	(436)	(31)	-	406
- The Lord Mayor's Appeal	192	433	(277)	(105)	-	243
Educational organisations – Growth	287	349	(261)	(8)	-	367
- Department for Education	(5)	1,096	(736)	(354)	-	1
- Department for Culture, Media and Sport	(2)	1,485	(1,305)	(180)	-	(2)
Community organisations – Growth	203	90	(127)	35	-	201
- The Julia Rausing Trust	1,405	-	(554)	(17)	-	834
Other Restricted Projects	432	809	(917)	(1)	-	323
	3,236	5,492	(4,990)	(1,008)	-	2,730
<b>Group and charity expendable endowment funds</b>						
Supporting marginalised young people and Licensed Organisations	2,000	-	(68)	8,000	925	10,857
	2,000	-	(68)	8,000	925	10,857
<b>Group and charity designated funds</b>						
Tangible fixed assets – leasehold property	2,407	1,718	(7)	(4,118)	-	-
Intangible fixed assets – computer software	314	-	(63)	267	-	518
Supporting marginalised young people and Licensed Organisations (Resilience Fund)	975	-	(398)	(98)	-	479
Educational Organisations – Growth	124	-	(96)	(1)	-	27
Transition support	-	-	(12)	400	-	388
Other Designated Projects	98	5	(261)	542	-	384
	3,918	1,723	(837)	(3,008)	-	1,796
<b>Charity unrestricted funds</b>	22,306	17,003	(18,801)	(3,984)	1,096	17,620
<b>Total charity funds</b>	31,460	24,218	(24,696)	-	2,021	33,003
<b>Non-charitable trading funds</b>	88	16,254	(16,254)	-	-	88
Consolidation adjustment – gift aid	-	(14,856)	14,856	-	-	-
Consolidation adjustment – intercompany transactions	-	(1,348)	1,348	-	-	-
<b>Total group funds</b>	31,548	24,268	(24,746)	-	2,021	33,091



**15. Funds (continued)****Transfers**

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

- The purchase of licenses and Welcome Packs from Award Scheme Ltd on behalf of Licensed Organisations (£1,096k transferred from restricted funds and £97k from designated funds)
- Trustee designation of £1,224k to support strategic investments: £380k towards Licensed Organisation transition support, £320k towards infrastructure development work, £524k towards Strategy and Engagement projects
- Transfer of intangible assets additions in the year amounting to £267k from other designated projects
- Net book value of £2,400k and gains on sale of £1,718k held in designated funds transferred to general funds following the sale of the leasehold property
- Trustees approved an £8m transfer into the Endowment Fund.

**c: Net assets – group**

	<b>Unrestricted 2025 £000</b>	<b>Restricted 2025 £000</b>	<b>Endowment 2025 £000</b>	<b>Total funds 2025 £000</b>
Tangible and intangible fixed assets	<b>1,213</b>	-	-	<b>1,213</b>
Investment portfolio	<b>12,416</b>	-	<b>11,845</b>	<b>24,261</b>
Current assets	<b>4,924</b>	<b>2,765</b>	-	<b>7,689</b>
Current liabilities and provisions	<b>(1,617)</b>	-	-	<b>(1,617)</b>
<b>Net assets at 31 March 2025</b>	<b>16,936</b>	<b>2,765</b>	<b>11,845</b>	<b>31,546</b>

**d: Net assets – charity**

	<b>Unrestricted 2025 £000</b>	<b>Restricted 2025 £000</b>	<b>Endowment 2025 £000</b>	<b>Total funds 2025 £000</b>
Tangible and intangible fixed assets	<b>1,206</b>	-	-	<b>1,206</b>
Investment portfolio	<b>12,416</b>	-	<b>11,845</b>	<b>24,261</b>
Current assets	<b>4,610</b>	<b>2,765</b>	-	<b>7,375</b>
Current liabilities and provisions	<b>(1,384)</b>	-	-	<b>(1,384)</b>
<b>Net assets at 31 March 2025</b>	<b>16,848</b>	<b>2,765</b>	<b>11,845</b>	<b>31,458</b>

**e: Comparative net assets – group**

	<b>Unrestricted 2024 £000</b>	<b>Restricted 2024 £000</b>	<b>Endowment 2024 £000</b>	<b>Total funds 2024 £000</b>
Tangible assets	1,297	-	-	1,297
Investment portfolio	13,100	-	10,857	23,957
Current assets	6,601	2,730	-	9,331
Current liabilities and provisions	(1,494)	-	-	(1,494)
<b>Net assets at 31 March 2024</b>	<b>19,504</b>	<b>2,730</b>	<b>10,857</b>	<b>33,091</b>

15. Funds (continued)

f: Comparative net assets – charity	Unrestricted	Restricted	Endowment	Total funds
	2024	2024	2024	2024
	£000	£000	£000	£000
Tangible assets	1,294			1,294
Investment portfolio	13,100		10,857	23,957
Current assets	6,266	2,730		8,996
Current liabilities and provisions	(1,244)			(1,244)
Net assets at 31 March 2024	19,416	2,730	10,857	33,003

16. Related party transactions

- Trustees do not receive any remuneration for their service as Trustees and no monetary value is included in these financial statements for time spent by Trustees in the affairs of the DofE. Out of pocket expenses incurred by Trustees while carrying out their duties are reimbursed by the DofE when claimed. No Trustees claimed expenses during the period ending 31 March 2025 (2024: £nil).
- The Trustees have reviewed the related party connections of themselves, their close families and other connected parties and report that no disclosable transactions with the DofE arose during the period from these connections.
- The Directors of the company Madeira Walk (Windsor) Management Limited (MWML) are also members of the charity's UK Executive Team. During the year, the MWML charged the charity £2,601 (2024: £2,601) as a freehold service charge. The charity also paid and recharged £3,750 (2024: £2,616) expenses on behalf of MWML during the year. At the year end, the balance owed from the charity was £250 (2024: £250 owing to the charity).

17. Subsidiary undertaking

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

Profit and loss account	ASL 2025 £000	ASL 2024 £000
Turnover	17,818	16,254
Cost of sales	(741)	(842)
Distribution costs	(38)	(20)
Administrative expenses	(39)	(36)
Other operating costs	(606)	(571)
Profit for the financial year	16,394	14,785
Distribution of Gift Aid to Parent Entity	(16,394)	(14,785)
Retained profit	-	-
Reconciliation of funds for year ended 31 March 2025		
Fund balances at 1 April	88	88
Fund balances at 31 March	88	88

During the year, ASL made gift aid donations to the DofE totalling £16,394k (2024: £14,785k) and DofE made purchases of licenses and Welcome Packs from ASL totalling £1,216k (2024: £1,348k) and recharged £39k (2024: £36k) management fees to ASL. At 31 March 2025, ASL owed the DofE £1,157k (2024: £2,550k).

Summarised balance sheet	ASL 2025 £000	ASL 2024 £000
Fixed Assets	6	3
Current Assets	1,473	2,885
Current Liabilities	(1,391)	(2,800)
Net Assets	88	88
Called up and paid share capital	-	-
Profit and loss reserve	88	88
Shareholder funds	88	88



## 18. Notes to the consolidated cash flow statement for the year ended 31 March 2025

<b>Reconciliation of net income to net cash flow from operating activities</b>	<b>2025 £000</b>	<b>2024 £000</b>
Net income for the reporting period (as per the statement of financial activities)	<b>(2,517)</b>	(478)
Adjustments for:		
- Depreciation on tangible fixed assets	<b>116</b>	152
- Amortisation on intangible fixed assets	<b>116</b>	63
- Less investment income	<b>(113)</b>	(114)
- (Profit)/loss on the sale of fixed assets	<b>6</b>	(1,705)
Changes in working capital:		
- Decrease/(increase) in stocks	<b>2</b>	(18)
- Increase in debtors	<b>159</b>	856
- Increase/(decrease) in creditors	<b>123</b>	(623)
<b>Net cash provided by operating activities</b>	<b>(2,108)</b>	(1,867)

## 19. Leases

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

	<b>2025 £000</b>	<b>2024 £000</b>
Land and buildings		
- Expiring within 1 year	<b>232</b>	90
- Expiring during years 2 to 5	<b>44</b>	56
	<b>276</b>	146

## 20. Capital commitments

The DofE Group had no outstanding capital commitments as at 31 March 2025 (2024: £Nil).

## 21. Pension schemes

The charity contributes to a defined contribution pension scheme for its employees, managed by Scottish Widows. This cost of £1,148k (2024: £1,002k) is included within total staff costs.

## 22. Status of corporation and members

The DofE is a Royal Charter Corporation. The members of the Corporation are the Trustees named on [page 47](#). They have no entitlement to a distribution on dissolution of the Corporation.

**23. Comparative Consolidated Statement of Financial Activities for the year ended 31 March 2024**

	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Endowment Funds 2024 £000	Total Funds 2024 £000
<b>Income from:</b>				
Donations and legacies	1,656	2,411	-	4,067
Charitable activities	13,819	3,081	-	16,900
Other trading activities	1,433	-	-	1,433
Investments	114	-	-	114
Gains on disposal of fixed assets	1,705	-	-	1,705
Other income	49	-	-	49
<b>Total income:</b>	18,776	5,492	-	24,268
<b>Expenditure on:</b>				
Raising funds:				
- Cost of fundraising	(2,575)	-	-	(2,575)
- Commercial costs	(515)	-	-	(515)
- Investment management fees	(103)	-	(68)	(171)
Charitable activities	(16,495)	(4,990)	-	(21,485)
<b>Total expenditure</b>	(19,688)	(4,990)	(68)	(24,746)
<b>Net operating income/(expenditure)</b>	(912)	502	(68)	(478)
Gains/losses on investments	1,096	-	925	2,021
<b>Net income for the year</b>	184	502	857	1,543
Transfers between funds	(6,992)	(1,008)	8,000	-
<b>Net movement in funds</b>	(6,808)	(506)	8,857	1,543
<b>Reconciliation of funds for year ended 31 March 2024</b>				
Fund balances at 1 April	26,312	3,236	2,000	31,548
<b>Fund balances at 31 March</b>	19,504	2,730	10,857	33,091

Tel: 01753 727400  
Email: [info@DofE.org](mailto:info@DofE.org)

 @DofE

 @dofeuk

 @theDofE

 @theDofEUK

 @The Duke of Edinburgh's Award

[DofE.org](http://DofE.org)



**YOUTH  
WITHOUT  
LIMITS**

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