

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS
(A charitable company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2020

Charity Registration Number: SC026655

Registered Number: SC175918

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

REPORT AND FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2020

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FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

REFERENCE AND ADMINISTRATIVE INFORMATION

Federation for Industry Sector Skills & Standards Board membership

The Directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Directors. As set out in the Articles of Association, the trustees are drawn from member organisations (excepting the independent Chair of the Board), elected by the members of the charitable company attending the Annual General Meeting and serve a three-year term before going forward for re-election (if they so desire) at the following Annual General Meeting.

The Board comprises up to twelve people elected by the membership from Chairs and Chief Executives of member Sector Skills Councils (SSCs), and an independent Chair who is appointed by the Board. From 1 May 2018 Dame Julie Mellor was appointed as the independent Chair of the Board.

The Directors who served during the financial year 2019/20 and subsequently were as follows:

Directors	Sector Skills Council
Dame Julie Mellor (Chair)	Independent
Seetha Kumar	ScreenSkills
Nicholas Ellins (Until 15 October 2019)	Energy and Utility Skills
Marcus Potter	Lantra
John Rogers	Workforce Development Trust
Ann Watson (Until 15 October 2019)	SEMTA
Joanna Woolf	Cogent Skills
Chief Executive (Interim)	Sean Kearns (Until 1 December 2019)
Chief Executive	Matt Lambert (Appointed 1 December 2019)
Company Secretary	Bond CA (Appointed 15 June 2019)
Company Registered Number	SC175918
Charity Registered Number	SC026655
Principal address and registered office	10 York Place Edinburgh EH1 3EP

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

REFERENCE AND ADMINISTRATIVE INFORMATION (continued)

Auditors

Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

Bankers

Bank of Scotland
20/22 Shandwick Place
Edinburgh EH2 4RN

Barclays Bank Plc
Acorn House, 36-38 Park Royal Road
London NW10 7JA

Solicitors

MBM Commercial LLP
5th Floor
125 Princes Street
Edinburgh EH2 4AD

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

CHAIR'S FOREWORD

Following last year's agreement to a new outward facing strategy we have recruited new leadership to deliver on our goals to:

1. Facilitate collaboration between employers and governments to deliver UK skills needs:
 - Identify and report on changing and future skills needs
 - Communicate shared Member views on the development of the skills system to meet priority skills needs
 - Facilitate Member and government collaboration to develop a shared understanding of system needs and drive action
2. Provide services for members and the wider skills sector to make their job easier
3. Provide value for money for members through a continuous focus on skills, systems, processes, financial management and governance that make us fit for purpose.

I'm delighted to welcome our new CEO Matt Lambert, with his public affairs background. I'd also like to thank our Interim CEO, Sean Kearns, for holding the fort most of the financial year and helping us develop and grow our software product, ACE 360, which is based on our experience of the certification process for apprenticeships. This commercial activity is intended to provide some of the finance for the Federation's work in the future.

Good progress has been made in establishing relationships with the new Government since December 2019 and helping them understand the contribution of our employer led member skills bodies in developing the UK workforce. However, towards the end of the year the impact of the Covid-19 pandemic on the economic environment and our normal working practices became apparent. We made a number of swift changes to working practices, including agreement with the devolved governments to suspend printed certification and implement an electronic work around as well as a relaxation of the normal service level agreements required of Certification Bodies in order to protect the health and safety of member employees and the economic sustainability of our members and customers. We have also published a number of papers on the impact of lockdown on employers and apprenticeships. We will need to reflect on the impact of the pandemic on the skills system, the needs of our members and our own resources as we plan for future years.



Dame Julie Mellor, DBE
Independent Chair

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2020

ACHIEVEMENTS IN 2019/2020

The overall object of the charity is to advance the education of employed and unemployed persons by promoting, organising and delivering skills development.

The objectives and achievements in this financial year are described below.

1. Deliver a high quality and efficient Framework Apprenticeship certification service in England, Scotland and Wales.

We continue to deliver English Apprenticeship Framework Certifications and will do so until the closure which will be around 2025 for the last certification with the final date for starts on 31st July 2020. This means we will see a continued, although rapidly declining certification income through to 2025.

The Network continues to deliver high quality certifications and remains committed to the maintaining quality as volumes fall in England. We continue to have close working relationships with both the Welsh and Scottish Governments and will continue to deliver Apprenticeship Certification for those countries.

In Scotland the framework development process is in a period of transition with new developments being headed up by newly created Technical Expert Groups (TEG). The aim of the change is to have framework developments more employer led. SSCs are still able to play a role in the development process by their membership of the relevant TEG.

This year the Welsh government state their agreement to continue with the Federation as the certifying authority for Welsh Apprentices although they have taken the issuing function in house. Wales are also exploring new ways of framework development and the format of the Apprenticeship framework document.

This year we saw:

- During the year we received **167,789** certification claims (2019: 270,581) in England, Scotland and Wales compared to a budgeted figure of **144,218**; this was 16% above target.
- We maintained a high level of satisfaction with the services provided. Our survey scores for 'expectations met or exceeded' amongst users (certification bodies and training providers) remained exceedingly high at 99.0% (up by 0.6%).
- Certification applications are reviewed and approved or rejected within an average of 2.4 days, reduced slightly from last year.
- Transferred the AFO frameworks library to a more modern code base that is easier and less costly to maintain.
- Updated all the guidance documents as each nation has changed their regulations.
- Made investments in system improvements and updated security in all 3 systems.
- During the year one member and Certification Body, SEMTA, rebranded to become Enginuity.

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2020

2. Understand and help our Members develop and deliver their aspirations, whether Individually or collectively and broaden our Membership through working with them and supporting them and investing in their individual and/or collective capabilities

We have supported our Members in a number of ways to ensure that a sectoral approach to skills identification, policy development and implementation reflect the different needs of each industry:

- Promote the sectoral approach to skills by each of the Governments of the United Kingdom.
- Co-ordinate responses to key Government enquiries, policy reviews and consultations.
- We commenced the process of changing the focus of the Federation to better represent the interests of our Members with improved labour market evidence and insight and more effective communication on the employer perspective on skills and apprenticeship needs across multiple sectors with government bodies and regulators.
- Our longer term aim is to develop further Evidence and Insight and policy analysis offerings to our Members and in the longer term potentially commercially to third parties.
- Our Board agreed to ask the Executive to seek to expand membership of the Federation in the future starting with the Technology and Finance and Banking sectors.

3. Implement our commercial strategy for the future.

ACE360

ACE360 provides a simple and secure solution in the form of a data warehouse that holds or links to the source of the Apprentice data and allows different users different views or access permissions. Apart from the experience of managing large amounts of highly confidential data, the Federation is trusted and impartial and is able to work with all the organisations in the data space.

In the first quarter of the financial year we commissioned an external review of ACE360. This was to provide assurance that the system was viable in the market place and to review the business planning assumptions and forecasts that had been presented to the Board. PwC were commissioned to review on behalf of the Federation. The review confirmed the viability of the system in the market place and identified a number of actions to make our plans more robust for ACE360's future development and growth.

In the relevant financial year further significant investment was made into the system based upon a market research report conducted by Strategic Development Network, which highlighted the customer valued developments which required to be made in this phase of development. By the end of the financial year the developments to the system were 80% completed and following the close of the financial year have been completed and delivered into the customer platform.

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2020

By the end of the financial year, there were no outstanding development items to the system requested by customers and having a medium or high need rating. All development to the system were either in build or already delivered to the live system.

We continue to assess other market opportunities for ACE360 and other potential functionality that may be developed in future.

Whilst the Board recognises the significant investment in the ACE360 product, having taken external advice which confirmed the viability of the product and further external advice on the needs of the customer basis, the board approved the development phases of the system as the system continues to support our charitable aims and objectives to “provide systems that support the delivery of skills in the UK”.

ACE360 continues to fill the void of communication between the partner agencies in apprenticeship delivery in Apprenticeship standards, is valued for its simplicity of use in complex user journeys. By the end of the financial year in line with the PWC report, we have achieved sustained growth of our market share of training providers and of End Point Assessment Organisations as users of the system. 2020 – 2021 financial year gives the opportunity for the product to settle in the market place as a completed product and commence the journey towards a return of investment.

The Assessors Guild

During the year the Federation tried to advance the Assessors Guild product but found that that the End Point Assessment market is not yet sufficiently developed to support a viable business case. The decision was reluctantly taken to pause the further development of this product but to retain the name and the option to develop it at a future date if feasible and this recommendation was put to the April Board and accepted with the decision to write off the development costs in FY19-20.

FINANCIAL REVIEW

The Statement of Financial Activities shows:

- Net expenditure decreased from £501,000 in 2018/2019 to net expenditure of £262,000 in 2019/2020;
- Income generated fell from £5,598,000 in 2018/2019 to £3,362,000 in 2019/2020, reflecting the decrease in the number of certifications in England from last year;
- Expenditure decreased from £6,099,000 in 2018/2019 to £3,624,000 in 2019/2020;
- Total funds at 31 March 2020 were £1,794,000 (2019: £2,056,000).

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2020

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition, Effective 1 January 2019).

Risk Management

Key risks are reviewed at each Board meeting and monthly at each Management meeting to ensure it takes into account any changes to organisational priorities or funding. The Executive continually monitor risk through a Risk Register. The corporate Risk Register summarises the risk on the basis of potential impact and likelihood, with targeted mitigating strategies where risk is identified. Management of all risks are reviewed on a quarterly basis using a "traffic light" system, with the risk owner required to provide an assessment and explanation for the Board where there is a significant change.

We are introducing a new format for management of strategic risk aligned to the business objectives for 2020/21.

The highest internal strategic risks being managed by the Board and the executive are:

- Failure to meet the business plan income targets to sustain the objects of the charity for ACE360 and ACE/ACW/MAO products and services
- Failure to manage organisational change to align the business operations to the strategic objectives of the Federation that sustain its reputation and financial viability.

In addition to internal risks the external risks we review include:

- The economic impact to the Federation and the risk to staff of the Covid-19 pandemic.
- Commitment in each of the UK nations to sector based skills solutions
- Wider economic uncertainty as a result of the impact of the Covid-19 pandemic reducing the number of framework apprenticeship certifications and the number of standards apprenticeship starts in ACE360.
- Competition to certification and others services (where as yet there are no quality or professional standards).
- The inability to retain or hire staff to deliver our products and services and meet the needs of our Members.

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2020

Reserves

The Company's reserves policy is set to ensure that the level of reserves does not fall below the level that would be required to meet costs on cessation, and that it has sufficient monies available to invest for the longer term achievement of its objects, in light of changes to the apprenticeship system in England. The current costs of cessation are estimated in the region of £0.7m.

The unrestricted reserves of the Charity are £1.8m, with £0.6m tied up in fixed assets and £0.7m in costs of cessation. This gives a total £0.5m in unrestricted reserves available to the Board. The Board of Directors review the reserves policy on an annual basis with the cost of cessation being reviewed on a quarterly basis. The gap between the minimum reserve level and the actual reserve level is due primarily to the need to deliver certification in England for a further 5 years (with 3 years being in budgeted deficit) and the other activities of the Federation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal and Administrative Information

The charity is a company limited by a guarantee of £1 per member (Sector Skills Councils – SSC) and has no share capital. The charity is governed by a Memorandum and Articles of Association, which can be obtained from the address shown on page 1. It is a recognised Scottish Charity (Charity number SC026655). The charity was incorporated with effect from 29 May 1997.

The object of the charity is to advance the education of employed and unemployed persons by promoting, organising and delivering skills development.

The Company has the following powers exercisable in furtherance of its said objects but not otherwise, namely:

- Promote the views of employers to those who develop skills policy and skills standards
- Provide systems that support the delivery of skills in the UK and overseas
- Provide insight and intelligence about skills and economic growth
- Delivery of skills developing activities relating to Apprenticeship services
- Promote the exchange of best practice in the development of skills policy and in labour market solutions to economic issues in the UK and overseas
- To do all such other things as are incidental to the attainment or furtherance of the said objects of any of them.

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2020

Governance Structure and Financial Control

A Board of Directors, with up to 12 members, meet quarterly to administer the charity. Financial control is exercised by the Board with delegated authority to the Executive. The accounting service is provided by the Finance Team of the Federation.

The following governance structure is in place:

- **Federation Council:** Composed of all Chairs or Chief Executives of the Members and has one meeting per annum (Each Member has one vote each)
- **Federation Board:** Up to 12 elected trustees from Member Chairs/Chief Executives with an independent Chair (appointed by the Board). This year there have been nine board members (two of these were co-opted members). The Board has met quarterly. The table below shows Board attendance during the year and up to the date of approving the financial statements:

Board Member	Term *	Apr 19	Jul 19	Aug 19	Oct 19	Feb 20	Apr 20
Dame Julie Mellor (Chair Appointed 1 May 2018)	<i>First</i>	✓	✓	✓	✓	✓	✓
Chris Claydon (Co-opt 1 st meeting Feb 2020)	<i>First</i>					✓	✓
Nick Ellins (Last meeting Oct 2019)	<i>First</i>		✓		✓		
Seetha Kumar	<i>First</i>		✓		✓	✓	✓
Marcus Potter	<i>Second</i>	✓	✓	✓	✓		✓
John Rogers	<i>Fourth</i>	✓	✓	✓	✓		✓
Rachel Thomas (Co-opt 1 st meeting Feb 2020)	<i>First</i>					✓	✓
Ann Watson (Last meeting Oct 2019)	<i>Second</i>	✓	✓		✓		
Joanna Woolf	<i>Fourth</i>	✓	✓	✓		✓	✓

* Members are generally elected for a three year term

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2020

- **Federation Finance, Audit and Risk Committee:** Current members are: Rachel Thomas (who assumed the Chair in January 2020) and co-opted member Robert Tabor. The Committee meets quarterly.

Board Member	Apr 19	June 19	Jan 20	Apr 20
Ann Watson (Chair until June 2019)	✓	✓		
Rachel Thomas (Chair from Jan 2020)	✓	✓	✓	✓
Robert Tabor (Co-Opt)		✓	✓	✓

- **Nominations Committee:** Members are (John Rogers, and Joanna Woolf).

The Committee meets on an ad hoc basis to manage recruitment and performance of Chair and Chief Executive. A board effectiveness review will be undertaken during the next financial year. The Chief Executive or other lead officer is appointed by the Directors to manage the day-to-day operations of the charity.

Director Induction and Training

The Federation is developing a process to oversee the induction and training of new Directors.

Remuneration policy

Remuneration policy is linked to the implementation of the Business Plan for each year. This is used by the Executive team to determine the objectives of individuals. The Chair of the Board agrees the objectives of the Chief Executive. The remuneration of the staff is set by reference to market rate at the time of appointment and reviewed periodically. The Federation has a non-contractual bonus plan for staff.

At 31st March 2020 the Federation employed 18 staff: 8 female and 10 male. The multiple between the highest and lowest paid members of staff was 5.26. This compares to a United Kingdom (FTSE 100) multiple of over 120. There is a 20% pay gap between the average earnings of men and women at the Federation. This compares to a United Kingdom figure of 18% in favour of males. As a small organisation the departure or recruitment of one new member of staff can affect the average pay gap figure significantly.

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2020

Relationship between the charity and the Members

The Federation is a Charity and some of our apprenticeship framework certification services are delivered by our Members. These are listed below and detailed in note 15.

Members with a Federation Director

Cogent Skills

ScreenSkills

Lantra

Workforce Development Trust

Members and Associate Members with no Federation Director

Construction Industry Training Board (CITB)

Creative and Cultural Skills

Enginuity

Energy & Utility Skills

NSA Food and Drink

Institute of the Motor Industry

Skills for Care and Development

SkillsActive Habia

Engineering Construction Industry Training Board (Associate Members)

Instructus Skills (Associate Members)

Skills for Security (Associate Members)

UKFT (Associate Member)

National Skills Academy for Rail – NSAR (NSA Member)

Public Benefit

The Federation has been established to promote an industry based approach on skills to ensure that employers and individuals have access to a skills system that is responsive to their needs and public in general. Its aims are to drive up the quality of education and training and to better align the investment in skills and learning across the UK. In setting its objectives and planning its activities, the Directors have given careful consideration to the public benefit and it is committed to enabling as many employers and people as possible to benefit from the activities of the membership through promoting the uptake of training standards, qualifications and apprenticeships, and ensuring that through labour market intelligence implementation is aligned to maximise the public benefit from investment in skills and learning across the UK. In addition members promote equal access to labour market information, standards, qualifications and apprenticeships regardless of religion, age or geography and any restrictions are those laid down by law, and encourage the public to access information on our activity through regular communication and marketing activity to ensure the public is aware of the opportunities available.

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2020

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing their Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities Statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The Directors are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Directors is aware at the time the report is approved:

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

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2020


STRATEGIC REPORT

In August 2013 Parliament approved 'the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013'. These regulations introduce into the Companies Act 2006 a requirement for all large and medium sized companies to prepare a Strategic Report. The Directors have incorporated the requirements of the Strategic Report into their Directors' Report. The sections in the Directors Report entitled Achievements in 2019/2020, Financial Review and Risk Management comprise the strategic report.

AUDITORS

A resolution to appoint auditors will be put to the Annual General Meeting in October 2020.

The Directors' Report (incorporating the Strategic Report) was approved by the Directors on 21 July 2020 and signed on their behalf by:



Dame Julie Mellor, DBE
Independent Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS FOR THE YEAR ENDED 31 MARCH 2020

Opinion

We have audited the financial statements of Federation for Industry Sector Skills & Standards for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 charitable company's affairs as at 31 March 2020 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS FOR THE YEAR ENDED 31 MARCH 2020

or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Directors' Report, which includes the Chair's Foreword. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' Report (which includes the strategic report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report (which incorporates the strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report (which incorporates the strategic report).


INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS FOR THE YEAR ENDED 31 MARCH 2020

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



28 September 2020

Steven Harper (Senior Statutory Auditor)
for and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income and expenditure account)**

FOR THE YEAR ENDED 31 MARCH 2020

	Note	Total Funds 2020 £'000	Total Funds 2019 £'000
INCOME FROM:			
Charitable activities			
Certification income			
- Scotland		87	87
- England		2,611	4,964
- Wales		442	425
Project income		-	-
Other charitable activities		198	87
Investments			
Bank interest	2	24	35
TOTAL INCOME		<u>3,362</u>	<u>5,598</u>
EXPENDITURE ON:			
Charitable activities			
Certification expenditure	3		
- Scotland		22	46
- England		1,490	2,749
- Wales		251	237
Project costs		1,861	3,067
TOTAL EXPENDITURE		<u>3,624</u>	<u>6,099</u>
NET (EXPENDITURE) / INCOME AND NET MOVEMENTS IN FUNDS	4	(262)	(501)
Funds brought forward at 1 April 2019		2,056	2,557
Funds carried forward at 31 March 2020		<u><u>1,794</u></u>	<u><u>2,056</u></u>

All activities are continuing. There are no other gains or losses other than those shown above. All income, expenditure and funds for the year to 31 March 2019 and the year to 31 March 2020 were unrestricted.

The notes on pages 22 to 34 form part of these financial statements.

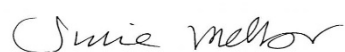
FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS
Company Number: SC175918

BALANCE SHEET

AT 31 MARCH 2020

	Notes	2020 £'000	2020 £'000	2019 £'000	2019 £'000
FIXED ASSETS					
Tangible assets	5	28		32	
Intangible assets	6	618		475	
			646		507
CURRENT ASSETS					
Stock		8		10	
Debtors	7	125		217	
Short term cash deposits		1,812		2,449	
Cash at bank and in hand		226		416	
			2,171		3,092
LIABILITIES					
CREDITORS: amounts falling due within one year					
	8		(1,023)		(1,513)
NET CURRENT ASSETS					
			1,148		1,579
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,794		2,086
Provisions	10		-		(30)
TOTAL NET ASSETS					
			1,794		2,056
FUNDS OF THE CHARITY					
Unrestricted funds			1,794		2,056

The financial statements were approved and authorised for issue by the Board of Trustees on 16 July 2020 and are signed on their behalf by:



Dame Julie Mellor
 Chair

The notes on pages 22 to 34 form part of these financial statements.

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2020

		2020	2019
		£'000	£'000
Net cash used in operating activities	A	(412)	(371)
Cash flows from investing activities			
Interest received		24	35
Purchase of tangible and intangible fixed assets		(439)	(476)
Net cash used in investing activities		(415)	(441)
Change in cash and cash equivalents in the year		(827)	(812)
Cash and cash equivalents at the beginning of the year		2,865	3,677
Cash and cash equivalents at the end of the year	B	2,038	2,865

A. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£'000	£'000
Net (expenditure)/income for the year (as per the Statement of Financial Activities)	(262)	(501)
Adjustments for:		
Depreciation and impairment	300	185
Interest received	(24)	(35)
Decrease in stock	2	3
Decrease in debtors	92	36
Decrease in creditors and provisions	(520)	(59)
Net cash used in operating activities (A)	(412)	(371)

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

STATEMENT OF CASH FLOWS (continued)

FOR THE YEAR ENDED 31 MARCH 2020

B. ANALYSIS OF CASH AND CASH EQUIVALENTS	2020	2019
	£'000	£'000
Short-term deposits	1,812	2,449
Cash at bank and in hand	226	416
	<u>2,038</u>	<u>2,865</u>
	<u><u>2,038</u></u>	<u><u>2,865</u></u>

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - effective 1 January 2019) (Charities SORP FRS 102). The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and the Memorandum and Articles of Association.

Legal status

The charity is a Scottish company limited by guarantee and has no share capital. The charity is registered with the Office of the Scottish Charity Regulator (OSCR). Its registered address is 10 York Place, Edinburgh, EH1 3EP.

The liability of each member in the event of winding up is limited to £1. The Federation of Industry Sector Skills and Standards meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Preparation of the accounts on a going concern basis

The directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, cashflow forecasts and budgets, reserves levels and future plans gives directors confidence that the Charity remains a going concern for the foreseeable future. The Directors considered the impact of Covid-19 in making their assessment.

Subsidiary

The charity had one subsidiary, HR Flow Ltd. The subsidiary was dissolved on 21 January 2020. HR Flow Ltd did not trade in the year and consolidated accounts have therefore not been prepared.

Key accounting estimates and judgements

In preparing these financial statements, the charity has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the accounts. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. The key areas of judgement in the accounts are considered to be the allocation of costs to charitable activities and the depreciation of fixed assets.

1. ACCOUNTING POLICIES (continued)

Certification and registration income

Certification income is accounted for when the certificates are issued, in accordance with legislation, or in the case of Scotland, treated as registration income when the candidates are registered. Certificates bought in advance by training providers are treated as deferred income until the certificates are used. ACE360 income is accounted for when payment is received from the customer via BACS or Credit Card. ACE360 tokens are then issued on the system.

Grants receivable and project income

Grants receivable are accounted for when the amount receivable is quantifiable and confirmed. Any element of grants which are for specific periods after the year end are deferred and released in the relevant period. Project income is accounted for when the service is provided.

Investment income

Investment income is accounted for in the period that it is receivable.

Expenditure

Expenditure is accounted for on an accruals basis once a legal or constructive obligation arises. Direct costs are charged between direct charitable expenditure, fundraising and publicity and governance costs. Support costs are allocated based on amount of estimated activity or proportion of time spent.

Operating leases

Lease rental costs are charged to the Statement of Financial Activities as incurred.

Tangible fixed assets

Items of a capital nature in excess of £750 are treated as fixed assets and the cost, less any residual value, is written off over the estimated useful life of the assets as follows:

Furniture and fittings	- straight-line over 3 years
Office equipment	- straight-line over 4 years

Intangible fixed assets

Intangible fixed assets in excess of £750 are included at cost and amortised on a straight line basis in order to write off the assets over their useful lives. The estimated useful life of the assets as follows:

Web/ Software development	- straight-line over 3 to 4 years
---------------------------	-----------------------------------

Stock

Stock is included at the lower of cost and net realisable value.

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (continued)

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently are normally measured at their settlement value.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds; they are available for use at the discretion of the trustees in furtherance of the charity's objectives. Restricted funds are funds subject to specific restricted conditions imposed by the donors.

Pensions

The company provides personal pension arrangements for certain employees. Contributions are made both by the company and the employee into individual pension plans with a leading pension provider.

Other employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accrual basis and in line with FRS 102.

2. INCOME FROM INVESTMENTS	2020	2019
	£'000	£'000
Bank and short-term interest	24	35
	<u>24</u>	<u>35</u>

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

3a. ANALYSIS OF EXPENDITURE	Direct Costs £'000	Support Costs £'000	2020 £'000
Charitable activities			
Certification expenditure:			
Scotland	22	-	22
England	1,490	-	1,490
Wales	251	-	251
Project costs	229	1,632	1,861
	<u>1,992</u>	<u>1,632</u>	<u>3,624</u>
	<u><u>1,992</u></u>	<u><u>1,632</u></u>	<u><u>3,624</u></u>
	Direct Costs £'000	Support Costs £'000	2019 £'000
Charitable activities			
Certification expenditure:			
Scotland	46	-	46
England	2,749	-	2,749
Wales	237	-	237
Project costs	897	2,170	3,067
	<u>3,929</u>	<u>2,170</u>	<u>6,099</u>
	<u><u>3,929</u></u>	<u><u>2,170</u></u>	<u><u>6,099</u></u>
3b. ANALYSIS OF SUPPORT COSTS	2020 £'000	2019 £'000	
Staff costs (see note 14)	1,003	1,348	
Rent, rates, office costs	68	93	
Depreciation and impairment	300	185	
Professional fees	126	133	
IT, telephones, communication	58	196	
Bank and credit card charges	25	39	
Other support costs	52	176	
	<u>1,632</u>	<u>2,170</u>	
	<u><u>1,632</u></u>	<u><u>2,170</u></u>	

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

4. NET (EXPENDITURE) / INCOME	2020 £'000	2019 £'000
Included within net (expenditure) / income are the following charges:		
Auditor's remuneration – for audit services	8	8
Depreciation of tangible fixed assets	24	19
Depreciation of intangible fixed assets	203	166
Impairment of intangible fixed assets	73	-
Operating lease rentals		
- rent of buildings	63	87
- rent of equipment	1	2
	<u> </u>	<u> </u>

5. TANGIBLE FIXED ASSETS	Fixtures and office equipment £'000	Computer equipment £'000	Total £'000
Cost			
At 1 April 2019	5	344	349
Additions	-	20	20
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	5	364	369
	<u> </u>	<u> </u>	<u> </u>
Accumulated depreciation			
At 1 April 2019	5	312	317
Charge for year	-	24	24
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	5	336	341
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2020	-	28	28
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2019	-	32	32
	<u> </u>	<u> </u>	<u> </u>

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

6. INTANGIBLE FIXED ASSETS

	Computer Software £'000	Total £'000
Cost		
At 1 April 2019	828	828
Additions	419	419
	<hr/>	<hr/>
At 31 March 2020	1,247	1,247
	<hr/>	<hr/>
Accumulated depreciation and impairment		
At 1 April 2019	353	353
Depreciation	203	203
Impairment	73	73
	<hr/>	<hr/>
At 31 March 2020	629	629
	<hr/>	<hr/>
Net book value		
At 31 March 2020	618	618
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2019	475	475
	<hr/> <hr/>	<hr/> <hr/>

An impairment loss of £73,000 was recognised in respect of computer software relating to a project that has been discontinued.

7. DEBTORS

	2020 £'000	2019 £'000
Trade debtors	26	60
Prepayments and accrued income	64	96
Other debtors	35	61
	<hr/>	<hr/>
	125	217
	<hr/> <hr/>	<hr/> <hr/>

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

8. CREDITORS: amounts falling due within one year	2020	2019
	£'000	£'000
Trade creditors	180	321
Taxation and social security	19	27
Sundry creditors	27	40
Accrued expenditure	21	211
Deferred income (see note 9)	776	914
	<u>1,023</u>	<u>1,513</u>

9. DEFERRED INCOME

Certification income is accounted for when certificates are issued. £2,916k (2019: £5,274k) of certification income was deferred in the year, relating to certificates bought in advance by training providers. £3,054k (2019: £5,389k) of deferred income was released in the year, relating to credits used by training providers. Unspent credits as at 31 March 2020 were £776k (2019: £914k).

10. PROVISIONS FOR LIABILITIES AND CHARGES

	At	Provided in	Applied in	At
	1 April 2019	year	year	31 March
	£'000	£'000	£'000	2020
	£'000	£'000	£'000	£'000
Dilapidations in respect of property leases	30	-	30	-
	<u>30</u>	<u>-</u>	<u>30</u>	<u>-</u>

	At	Provided in	Applied in	At
	1 April 2018	year	year	31 March
	£'000	£'000	£'000	2019
	£'000	£'000	£'000	£'000
Dilapidations in respect of property leases	30	-	-	30
	<u>30</u>	<u>-</u>	<u>-</u>	<u>30</u>

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

11. OPERATING LEASE COMMITMENTS

At the year end, the company had future minimum lease payments under operating leases as follows:

	Office equipment		Land and buildings	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Within one year	-	1	4	18
Later than 1 year and not later than 5 years	-	-	-	-
After more than 5 years	-	-	-	-
	<u>-</u>	<u>1</u>	<u>4</u>	<u>18</u>
	<u>-</u>	<u>1</u>	<u>4</u>	<u>18</u>

12. CAPITAL COMMITMENTS

At the year end, the company capital commitments amounting to £64,800 relating to software development (2019: £nil).

13. INVESTMENTS

In 2018 an investment was made of £1 to a wholly owned subsidiary, HR Flow Ltd. The company was dissolved on 21 January 2020.

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

14. INFORMATION REGARDING EMPLOYEES AND TRUSTEES	2020 No.	2019 No.
Average number of employees during the year	21	25
Included above are 3 part time employees.		
	£'000	£'000
Staff costs		
Wages and salaries	657	969
Employer's national insurance contributions	72	106
Employer's pension contributions	54	91
Redundancy and termination payments	-	45
Other staff costs	220	137
	<u>1,003</u>	<u>1,348</u>
Other staff costs include consultancy fees and the costs of staff travel.		
The number of employees paid over £60,000 during the year (salary plus taxable benefits) was:	No.	No.
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
£90,001 - £100,000	1	-
£100,001 - £110,000	1	-
£150,001 - £160,000	-	1
	<u>3</u>	<u>2</u>

Contributions were paid to personal pension plans on behalf of two higher paid employees (2019: two), totalling £5,390 (2019: £31,445).

During the year the Chair received remuneration of £29,262 (2019: £31,041) and reimbursement of expenses of £1,556 (2019: £557). The remuneration of the Chair is agreed each year by the Board of Directors and is in line with OSCR guidance. Total trustees' expenses reimbursed or incurred by the charity were £1,556 (2019: £6,845).

Total remuneration paid to key management personnel in the year was £196,526 (2019: £235,253). Details of the company's remuneration policy are given in the Trustees' Report.

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

15. RELATED PARTY TRANSACTIONS

The Federation benefits from the support of its members which provide services to help it operate efficiently as well as charging members for services given. The principal amounts which were charged by or provided to the Federation during the year were:

	Income	Certification costs	Project and support costs	Net amount due to party at 31 March 2020
	£'000	£'000	£'000	£'000
Total for Members with a FISSS Director	23	243	40	12
Total for Members with no FISSS Director	68	1,463	20	86
	<u>91</u>	<u>1,706</u>	<u>60</u>	<u>98</u>

	Income	Certification costs	Project and support costs	Net amount due to related party at 31 March 2020
	£'000	£'000	£'000	£'000
Total for Members with a FISSS Director				
Cogent Skills	1	3	20	-
Energy & Utility Skills	1	6	-	-
Lantra	2	42	-	2
ScreenSkills	-	2	10	-
Workforce Development Trust (P1st, FSP, LSIS, Health & Justice)	19	190	10	10
	<u>23</u>	<u>243</u>	<u>40</u>	<u>12</u>

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

15. RELATED PARTY TRANSACTIONS (continued)

	Income £'000	Certification costs £'000	Project and support costs £'000	Net amount due to related party at 31 March 2020 £'000
Total for Members with no FISSS Director				
Construction Industry Training Board	13	150	-	15
Creative and Cultural Skills Engineering Construction Industry Training Board	-	2	-	-
Institute of the Motor Industry	10	116	10	6
Instructus	24	465	-	26
National Skills Academy for Food and Drink	5	17	-	-
SEMTA	6	218	-	14
SkillsActive	5	122	-	5
Skills for Care and Development (inc SSSC and Care Council for Wales)	3	369	10	20
Skills for Security	1	1	-	-
UK Fashion & Textile Association	1	1	-	-
	68	1,463	20	86
Total for 2019/20	91	1,706	60	98

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

15. RELATED PARTY TRANSACTIONS (continued)

	Income	Certification costs	Project and support costs	Net amount due to party at 31 March 2019
	£'000	£'000	£'000	£'000
Total for Members with a FISSS Director	32	797	361	70
Total for Members with no FISSS Director	88	2,256	210	154
	<u>120</u>	<u>3,053</u>	<u>571</u>	<u>224</u>

	Income	Certification costs	Project and support costs	Net amount due to related party at 31 March 2019
	£'000	£'000	£'000	£'000
Total for Members with a FISSS Director				
Cogent Skills	1	7	65	-
Energy & Utility Skills	1	9	95	23
Lantra	2	60	80	14
SEMTA	5	279	40	16
ScreenSkills	-	3	30	-
Workforce Development Trust (P1st, FSP, LSIS, Health & Justice)	23	439	51	17
	<u>32</u>	<u>797</u>	<u>361</u>	<u>70</u>

FEDERATION FOR INDUSTRY SECTOR SKILLS & STANDARDS

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2020

15. RELATED PARTY TRANSACTIONS (continued)

	Income £'000	Certification costs £'000	Project and support costs £'000	Net amount due to related party at 31 March 2019 £'000
Total for Members with no FISSS Director				
Construction Industry Training Board	18	156	-	
Creative and Cultural Skills Engineering Construction Industry Training Board	1	3	16	11
Institute of the Motor Industry	-	4	-	6
Instructus	10	186	40	1
National Skills Academy for Food and Drink	28	860	30	10
SkillsActive	5	34	46	54
Skills for Care and Development (inc SSSC and Care Council for Wales)	7	233	48	19
Skills for Security	17	775	30	14
UK Fashion & Textile Association	1	4	-	39
	1	1	-	-
	<u>88</u>	<u>2,256</u>	<u>210</u>	<u>154</u>
Total for 2018/19	<u>120</u>	<u>3,053</u>	<u>571</u>	<u>224</u>

Within the tables above:

- Income refers to sales of blank certificates, MAOnline registration fees and membership fees;
- Certification Costs refers to payments to members for certificate applications made on ACE and ACW; and
- Support and project costs refers to investment funding and other costs for services supplied to FISSS by members.