

Social Work Employment Services

Directors' Report and Financial Statements

For the Year Ended 30 September 2023



Social Work Employment Services

Company Information

Directors British Association of Social Workers
A M Zarraga
K O'Regan
A N Gill

Registered number 12423750

Registered office Wellesley House
37 Waterloo Street
Birmingham
West Midlands
B2 5PP

Independent auditors Dains Audit Limited
15 Colmore Row
Birmingham
B3 2BH

Social Work Employment Services

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Social Work Employment Services

Strategic Report For the Year Ended 30 September 2023

Introduction

The Council present their Strategic report for Social Work Employment Services for the year ended 30 September 2023.

Business review

Social Work Employment Services (SWES) is a subsidiary of the British Association of Social Workers (BASW) and provides employment services to BASW members. BASW is the parent company of SWES and holds 75% ownership rights. SWES is a separate and distinct legal entity being overseen by a board of directors with BASW as the corporate director. BASW is the UK's independent professional membership organisation for social work and offers services that protect, support, and develop members as well as lobbying for better services across the UK.

Since launching in July 2020 SWES has seen considerable growth in its number of employees and we look forward to new challenges and further growth in the next financial year including more focus on growth of the business, raising professional standards, and developing our partnerships.

Principal risks and uncertainties

The Council has overall responsibility for overseeing the effective management of risk throughout BASW, reviewing current and potential risks in line with our risk appetite. Day-to-day responsibility for risk management sits with members of the Finance & Organisational Development Committee. They are responsible for overseeing operational risks in their areas and for collectively identifying and managing corporate risks. SWES provides a quarterly board report to the committee which identifies any risks and mitigating actions. The main areas of risk are summarised as follows:

1. Employee numbers decline/ stagnate. Employment services are not valued/targeted enough to drive joining/retention. SWES may fail financially and reputationally through reduced or stagnant employee numbers.

Effective marketing and communications strategy. Analysing registration data. Scenario and contingency planning. Focus on improving employee benefits and building partnerships.

2. Failure to respond robustly to policy/strategic issues across the UK in relation to the employment of agency social workers.

Effective leadership and strategic monitoring of the external environment by the board.

3. Competition relating to working in a highly commercialised environment as a not for profit company.

Keep delivering high quality employee benefits. Build our reputation based on our not for profit and ethical status.

The above are examples of a proactive approach to risk management required to deliver our objectives. We will continue to report on key risks and to deliver a systematic appraisal of risk.

Social Work Employment Services

Strategic Report (continued) For the Year Ended 30 September 2023

Financial key performance indicators

The Board considers a number of key performance indicators to measure the financial performance of SWES. These include employee numbers, turnover growth, and operating profit margins.

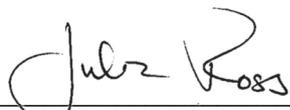
	2023	2022
Turnover - SWES - (£m)	17.4	10.5
Operating (loss) profit (%)	0.1	-0.1

Other key performance indicators

Developments for 2023-24:

- Continue to build our employee numbers through improved and targeted marketing communications activities and the delivery of high quality employee benefits.
- Strategic monitoring of the external and policy environments ensuring the business remains well positioned and manages competitive risks.

This report was approved by the board on 7 February 2024 and signed on its behalf.



J Ross

British Association of Social Workers

Social Work Employment Services

Directors' Report For the Year Ended 30 September 2023

The directors present their report and the financial statements for the year ended 30 September 2023.

Principal activity

The principal activity of the company is to provide professionally affiliated and/or registered social workers and/or other health and care workers with employment related services.

Results and dividends

The profit for the year, after taxation, amounted to £8,661 (2022 - £35,303).

The Company has declared dividends of £27,000 during the year (2022 - £Nil).

Directors

The directors who served during the year were:

British Association of Social Workers
A M Zarraga
K O'Regan
A N Gill

Matters covered in the strategic report

Details on the principal risks, uncertainties and future developments are contained in the Strategic Report.

Directors' responsibilities statement

The directors are responsible for preparing the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Social Work Employment Services

Directors' Report (continued) For the Year Ended 30 September 2023

Disclosure of information to auditors

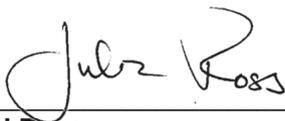
Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Dains Audit Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 7 February 2024 and signed on its behalf.



J Ross

British Association of Social Workers

Social Work Employment Services

Independent Auditors' Report to the Members of Social Work Employment Services

Opinion

We have audited the financial statements of Social Work Employment Services (the 'Company') for the year ended 30 September 2023, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, 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 Company's affairs as at 30 September 2023 and of its profit 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 directors' 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 Company'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. 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 course of 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.

Social Work Employment Services

Independent Auditors' Report to the Members of Social Work Employment Services (continued)

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have 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 Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

Social Work Employment Services

Independent Auditors' Report to the Members of Social Work Employment Services (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' Report.

Use of our report

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

Andrew Morris FCA (Senior Statutory Auditor)

for and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Birmingham

Date: 7 February 2024

Social Work Employment Services

Statement of Comprehensive Income For the Year Ended 30 September 2023

	Note	2023 £	2022 £
Turnover	4	17,381,056	10,507,655
Cost of sales		(17,201,582)	(10,394,514)
Gross profit		179,474	113,141
Administrative expenses		(165,941)	(70,451)
Operating profit		13,533	42,690
Tax on profit	8	(4,872)	(7,387)
Profit for the financial year		8,661	35,303

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2023 (2022:£NIL).

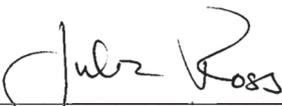
The notes on pages 12 to 18 form part of these financial statements.

Social Work Employment Services
Registered number:12423750

Balance Sheet
As at 30 September 2023

	Note	2023 £	2022 £
Current assets			
Debtors	10	2,767	415,075
Cash at bank and in hand	11	1,466,955	1,130,410
		<u>1,469,722</u>	<u>1,545,485</u>
Creditors: amounts falling due within one year	12	(1,462,077)	(1,519,501)
Net current assets		<u>7,645</u>	<u>25,984</u>
Total assets less current liabilities		<u>7,645</u>	<u>25,984</u>
Net assets		<u>7,645</u>	<u>25,984</u>
Capital and reserves			
Called up share capital	13	-	-
Profit and loss account	14	7,645	25,984
		<u>7,645</u>	<u>25,984</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 February 2024.



J Ross

British Association of Social Workers

The notes on pages 2 to 4 form part of these financial statements.

Social Work Employment Services

Statement of Changes in Equity For the Year Ended 30 September 2023

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 October 2021	-	(9,319)	(9,319)
Comprehensive income for the year			
Profit for the year	-	35,303	35,303
At 1 October 2022	-	25,984	25,984
Comprehensive income for the year			
Profit for the year	-	8,661	8,661
Dividends	-	(27,000)	(27,000)
At 30 September 2023	-	7,645	7,645

The notes on pages 12 to 18 form part of these financial statements.

1. General information

Social Work Employment Services Limited is a private company limited by shares and incorporated in England and Wales. The registered office address and registered number are given on company information page. The principal activity of the company is to provide professionally affiliated and/or registered social workers and/or other health and care workers with employment related services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of British Association of Social Workers as at 30 September 2023 and these financial statements may be obtained from Wellesley House, 37 Waterloo Street, Birmingham, B2 5PP.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided. The supply of temporary labour is recognised on an accruals basis as the hours are worked, subject to acceptance by the customer of delivery under the contract.

2. Accounting policies (continued)

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday pay entitlement so accrued at the balance sheet date.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Social Work Employment Services

Notes to the Financial Statements For the Year Ended 30 September 2023

2. Accounting policies (continued)

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the current financial year, the financial statements do not contain any significant accounting estimates or areas of judgement. This is due to the nature of the operations and the types of transactions that have engaged in, which have not required the Company to make complex or subjective judgements or estimates.

Management continually evaluates these estimates and assumptions based on the most current and relevant information available. The absence of significant estimates and judgements in this period does not preclude them from arising in future periods should the business operations or the nature of the transactions change.

4. Turnover

An analysis of turnover by class of business is as follows:

	2023 £	2022 £
Sales	17,188,178	10,389,015
Fees receivable	192,878	118,640
	<u>17,381,056</u>	<u>10,507,655</u>

All turnover arose within the United Kingdom.

5. Auditors' remuneration

During the year, the Company obtained the following services from the Company's auditors:

	2023 £	2022 £
Fees payable to the Company's auditors for the audit of the Company's financial statements	4,950	4,500
	<u>4,950</u>	<u>4,500</u>

The Company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the consolidated accounts of the parent Company.

Social Work Employment Services

Notes to the Financial Statements For the Year Ended 30 September 2023

6. Employees

Staff costs, including directors' remuneration, were as follows:

	2023	2022
	£	£
Wages and salaries	15,205,547	9,153,815
Social security costs	1,802,372	1,127,819
Cost of defined contribution scheme	193,663	112,880
	17,201,582	10,394,514

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

	2023	2022
	No.	No.
Directors	3	3
Social workers	245	155
	248	158

7. Directors' remuneration

	2023	2022
	£	£
Directors' emoluments	5,042	5,083

Social Work Employment Services

Notes to the Financial Statements For the Year Ended 30 September 2023

8. Taxation

	2023 £	2022 £
Corporation tax		
Current tax on profits for the year	4,547	7,387
Adjustments in respect of previous periods	325	-
	<u>4,872</u>	<u>7,387</u>
Total current tax	<u>4,872</u>	<u>7,387</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Tax on profit	<u>4,872</u>	<u>7,387</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2022 - the same as) the standard rate of corporation tax in the UK of 19% (2022 - 19%) as set out below:

	2023 £	2022 £
Profit on ordinary activities before tax	<u>13,533</u>	<u>42,690</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2022 - 19%)	2,571	8,111
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,988	-
Adjustments to tax charge in respect of prior periods	325	-
Other differences leading to an increase (decrease) in the tax charge	(12)	(724)
Total tax charge for the year	<u>4,872</u>	<u>7,387</u>

Factors that may affect future tax charges

In the Spring Budget 2021, the government announced that from 1 April 2023 the headline corporation tax rate will increase to 25%. The proposal to increase the rate to 25% had been substantively enacted at the company's balance sheet date, therefore its effects have been included in these financial statements.

Social Work Employment Services

Notes to the Financial Statements For the Year Ended 30 September 2023

9. Dividends

	2023 £	2022 £
Dividends	<u>27,000</u>	<u>-</u>

10. Debtors

	2023 £	2022 £
Trade debtors	518	-
Other debtors	-	160,794
Prepayments and accrued income	2,249	254,281
	<u>2,767</u>	<u>415,075</u>

11. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	<u>1,466,955</u>	<u>1,130,410</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,395	300,188
Amounts owed to group undertakings	22	15,915
Corporation tax	4,872	7,387
Other taxation and social security	1,318,315	882,725
Other creditors	10,798	333
Accruals and deferred income	123,675	312,953
	<u>1,462,077</u>	<u>1,519,501</u>

Social Work Employment Services

Notes to the Financial Statements For the Year Ended 30 September 2023

13. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
1 (2022 - 1) Ordinary share of £0.01	0.01	0.01

14. Reserves

Profit and loss account

The profit and loss account represents cumulative profit or losses, net of dividends paid and other adjustments.

15. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £196,285 (2022: £112,796). Employer and Employee contributions totalling £10,464 (2022: £Nil) were payable to the fund at the balance sheet date and are included in other creditors.

16. Controlling Party

At 30 September 2023, the ultimate parent undertaking is The British Association of Social Workers, a company incorporated in England and registered in England and Wales.

The parent undertaking of the smallest and largest group to consolidate their financial statements is The British Association of Social Workers, a company incorporated in England and registered in England and Wales. Copies of these financial statements can be obtained from Wellesley House, 37 Waterloo Street, Birmingham, B2 5PP.

At 30 September 2023, the Directors considered the ultimate controlling party to be The British Association of Social Workers.

Social Work Employment Services

Detailed profit and loss account For the Year Ended 30 September 2023

	2023 £	2022 £
Turnover	17,381,056	10,507,655
Cost of sales	(17,201,582)	(10,394,514)
Gross profit	<u>179,474</u>	<u>113,141</u>
Less: overheads		
Administration expenses	(165,941)	(70,451)
Operating profit	<u>13,533</u>	<u>42,690</u>
Tax on profit on ordinary activities	(4,872)	(7,387)
Profit for the year	<u><u>8,661</u></u>	<u><u>35,303</u></u>

Social Work Employment Services

Schedule to the Detailed Accounts For the Year Ended 30 September 2023

	2023 £	2022 £
Turnover		
Sales	17,188,178	10,389,015
Fees receivable	192,878	118,640
	<u>17,381,056</u>	<u>10,507,655</u>
	2023 £	2022 £
Cost of sales		
Wages and salaries	15,200,505	9,148,732
National insurance	1,802,372	1,127,819
Pension costs	193,663	112,880
Directors' remuneration	5,042	5,083
	<u>17,201,582</u>	<u>10,394,514</u>
	2023 £	2022 £
Administration expenses		
Consultancy	875	-
Computer costs	1,726	72
Advertising and promotion	-	1,000
Trade subscriptions	458	55
Legal and professional	14,010	3,500
Auditors' remuneration	4,950	2,500
Bank charges	3,374	2,171
Bad debts	6,126	2
Service charges	98,618	58,300
Management charges	33,123	-
Insurances	2,681	2,571
Sundry establishment expenses	-	280
	<u>165,941</u>	<u>70,451</u>