



Small Business  
Commissioner

The Office of the Small Business Commissioner  
**Annual Report and Accounts**

2021-2022



HC 973



# **The Office of the Small Business Commissioner Annual Report and Accounts**

For the year ended 31 March 2022

Presented to Parliament pursuant to Section 9(3) of the  
Enterprise Act 2016

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# Contents

PERFORMANCE REPORT	3
Our Year in Numbers	6
The Office of the Small Business Commissioner:	7
Statement by Commissioner, Liz Barclay	18
Mission, Priorities and Strategy	20
Strong Financial Governance Controls	25
Building Capability and Capacity	29
Late Payment Complaints Handling	32
Provide Information and Support	35
Performance Analysis	37
Performance Summary	45
Communications and Engagement 2021/22	53
Performance on other measures	60
The Prompt Payment Code (PPC)	67
PPC Communications & Engagement	70
THE ACCOUNTABILITY REPORT	71
Corporate Governance Report	77
Statement of Accounting Officer's Responsibilities	81
The Commissioner's Non-Executive Directors	84
The OSBC Board	87
OSBC Audit and Risk Assurance Committee (ARAC)	90
Remuneration & Staff Report	98

FINANCIAL STATEMENTS	115
Independent Auditor’s Report of the Comptroller and Auditor General to the Houses of Parliament	115
Financial Statements for the year ended 31 March 2022	127
Notes to the Accounts	131
GLOSSARY AND ANNEXES	148
Annex A: OSBC Engagement 1 April 2021 – 31 March 2022	149

# Performance Report

The Office of the Small Business Commissioner (OSBC) was established under the Enterprise Act 2016 (“the Act”) to provide general advice and information to small businesses regarding their supply chain relationships with larger businesses in the private sector. This includes considering complaints from small businesses relating to payment matters in connection with the supply of goods and services to larger businesses, making (non-binding) decisions and recommendations, and signposting small businesses to appropriate existing services where the OSBC is unable to assist.

The OSBC is an Arm’s Length Body, classified as a Non-Departmental Public Body and accountable to the Secretary of State for Business through the Sponsorship Team at The Department for Business, Energy, and Industrial Strategy (BEIS).

Our core function is to help small firms, including freelancers, sole traders, and micro businesses, resolve payment disputes with their bigger customers. We offer a free dispute resolution service to businesses with fewer than 50 employees, if they are unable to resolve payment disputes with larger customers with 50 employees or more. Our Caseworkers are trained to provide information and support and to assist small businesses in resolving their payment issues. The OSBC works directly with small business owners and liaises with industry leaders

and business associations to exchange information, gather insight, and provide support to their members.

If a small business has a contract with a larger business whereby there is a late payment dispute that they cannot resolve themselves, the OSBC can step in and help.

The OSBC is independent and will offer an unbiased view, to get to the crux of the problem and help to reach a solution that helps both sides move forward. If a small business has been treated unfairly, the Commissioner can use their powers to make sure things are put right. The Commissioner can recommend that the larger business simply pay and apologise, to act or to pay compensation and late interest payments – in a way that reflects the circumstances. The OSBC plays an important role in representing the interests of small business owners in UK, offering a service. Offering a service which is free of charge and at no risk to the complainant as investigations will be treated anonymously if requested.

The OSBC is committed to sharing insight and experience right across the UK, through inspiring confidence to empower small businesses to speak out. We work closely with small business owners, large business, UK government, local councils, and trade associations, together we OSBC are striving to foster a business-enabling environment for small businesses.

With small business needs at the centre of its work, the OSBC seeks to simplify the operating environment for small businesses in the UK by identifying key issues and



areas for government intervention that assist in reducing the cost, complexity and administrative burden of running a small business.

The OSBC also works closely with our sponsorship team and the various partnership teams at BEIS, and with the Minister for Small Business, to provide intelligence about issues affecting the small business sector, including the impact of government policy and legislation, and to raise awareness of the importance of small businesses to the economy, and to their local areas and communities.

## **Why we do what we do**

Amy (not her real name) was penniless, homeless and suicidal when she called the OSBC. Our Casework Manager negotiated with the customer who owed Amy money. Her overdue invoices were paid quickly and the customer took steps to help Amy through her difficulties. She is building a new life for herself. We help people like Amy who are owed money for work they have done so that they can keep their businesses trading, pay their bills, and stay well.

# Our Year in Numbers

**£205,775.80** 

As a result of our direct intervention, **£205,775.80** was paid to small businesses

**261** 

We've had **261** enquiries & complaints

**146/261** 

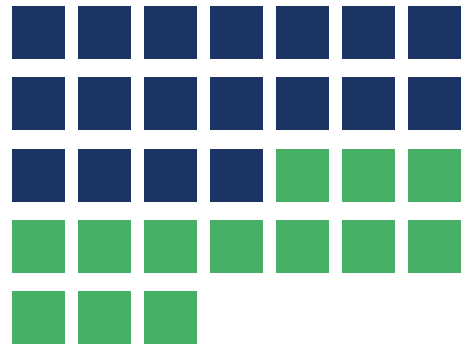
We signposted **146** of our **261** enquires & complaints on to additional support

**96%**



**96%** of users on our website are new. 4% of them are returning.

**18**



The average duration for complaint investigation was **18** days. Out of the complaints formally investigated **91%** were resolved within Service Level Agreement (SLA).

**45,234** **18,676** **13,981**

Our three pages with the most pageviews were: 'Interest Calculator' with **45,234**, 'Legal action you can take' with **18,676** and 'How to deal with an unpaid invoice' with **13,981**.

**208,199** **100,030** **56,245**

**208,199** users visited our website compared to **100,030** in 2020/2021 and **56,245** in 2019/2020

# The Office of the Small Business Commissioner:

## Risks

The OSBC Operations team is responsible for identifying, recording, and mitigating risks associated with the daily operation and administration of the OSBC. The Audit and Risk Assurance Committee (ARAC) is responsible for risk management oversight within the OSBC. Several drivers and risks for our work are largely outside of our control. For example, economic, social, culture, demography and environmental changes have a major impact upon products, services, markets, and customers. Small businesses are being challenged by this, which in turn affects our workload.

Robust risk identification and management provisions are in place, with regular monitoring undertaken by OSBC senior managers. All risks are reported to the BEIS sponsorship team. The Risk Register is continually reviewed and improved to provide clarity and greater focus on the strategic risks to the organisation. The OSBC leadership team identifies the status of strategic risks affecting the organisation and works with the Audit and Risk Assurance Committee (ARAC) to monitor them at quarterly intervals.

As in previous years, an important challenge for the OSBC has remained the reputational risk associated with managing stakeholder expectations about the impact of

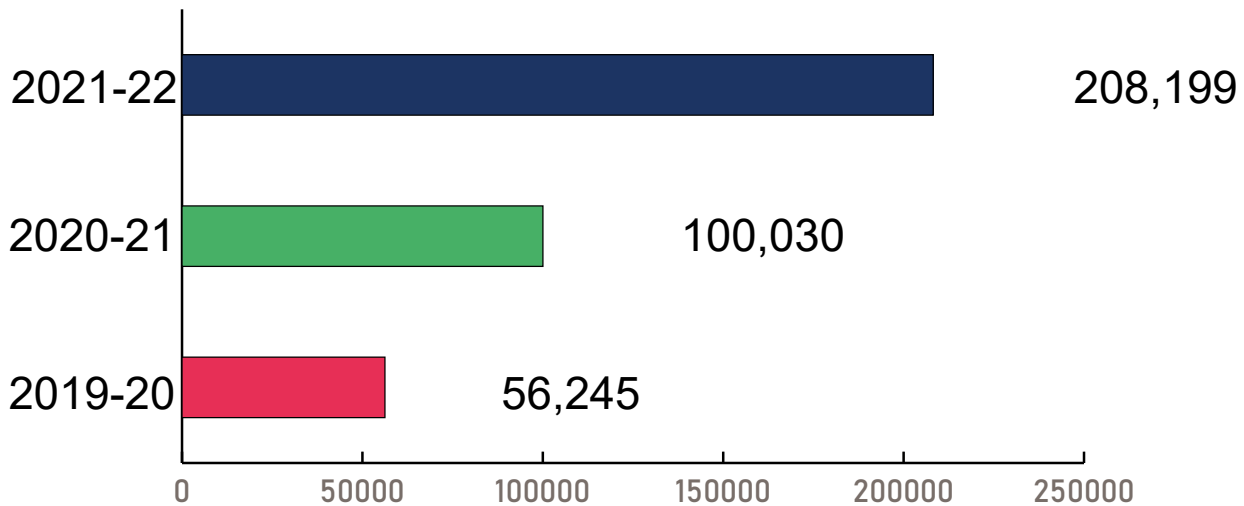
the OSBC in general, and the take-up of the service. A lack of awareness of the role of the OSBC (whether real or perceived) and all the wider support available has the potential to damage the reputation of the organisation. The key strategic risks which impacted on the reputation of the OSBC during this reporting period are payment issues which are not translating into complaints due to the fear of loss of business from the customer or insufficient knowledge of the OSBC.

## **Awareness of the service and number of complaints**

There is a risk that the OSBC will find it harder to achieve its goals if the service is not being fully utilised. The OSBC is aware that only a small percentage of small businesses know about our service despite taking every opportunity for extensive self-promotion among small businesses and stakeholders to inform them about what we can provide. A key part of our communications and engagement process has been to identify who we wanted to communicate with and what messaging we wanted to get across and what tools we made available to users online. During 2021/22, while the Covid pandemic was having a huge impact on businesses of all sizes, it was anticipated that small firms would find it increasingly difficult to get paid because their customers would face a range of economic challenges and that as a result the number of complaints to the OSBC's dispute resolution service would also increase. In common with other business support groups with which we have compared

notes, such as the Cabinet Office Public Procurement Review Service and the BEIS Business Support Helpline, our complaints fell. However, the number of visits to our website rose dramatically.

## Website visitors - 3 years



This would appear to indicate that small firms are aware that they can come to us for help. We know that 45,234 of those visitors used the interest rate calculator. This leads us to believe that people are looking for information, including how to calculate the amount of interest to charge in relation to invoices paid outside terms, so that they can resolve disputes without the intervention of a third party.

Small firms are reluctant to do anything to risk losing future work from existing customers. Many feel that complaining about poor customer payment practices would compromise future business relationships. Small businesses engaging with us for help often prefer to remain anonymous.

In these circumstances, we cannot incentivise a small business to complain to us formally about a payment dispute with a bigger customer. What we can do is give them the courage to make that first call to us and from that we can provide information, support, options, and, if appropriate, signposting to enable them to make informed decisions.

People rarely remember that the OSBC was the source of that assistance, and they rarely report back to us the impact or outcomes of our support. Merely counting the numbers of complaints the OSBC deals with does not provide a comprehensive picture of the impact and value of the work we do.

## **Lack of complaints**

Based on discussions with stakeholders, we understand that a small business might prefer to remain anonymous when challenging a larger company on their contract terms and practices for fear of jeopardising the business or supplier relationship.

We explore those options with the small business when they make that call to us always ensuring that the need of every small business is paramount. We have used the Communication and Business Plan to promote more effective, clear, concise, comprehensible messaging for our range of audiences, and more consistent use of those messages. This has been supplemented by information on how to get paid fast and fair, about how to get paid and why small businesses need to be paid fast and fair,

through increased use of social media, our partners, and stakeholders.

## **Staffing and Operational resilience**

Operational resilience of the OSBC continued to face challenges during the 2021/22 in recruiting and retaining staff in key operational and policy positions. We worked hard to mitigate these constraints through adopting more flexible and innovative ways of working. The nature of the operational disruption highlighted the importance of knowledge retention and management across all roles. Separate pieces of work are now underway to address these issues as a way to build resilience in the organisation.

## **Impact**

### **Our impact on Small Businesses**

We use our experience to recover money on behalf of small businesses. We do this through dispute containment and resolution. Our service is free, allowing small firms an affordable remedy, helping to prevent disputes escalating into expensive legal claims, and mindful of doing everything possible to preserve a working relationship between supplier and customer.

Our caseworkers are experienced in dispute resolution and empowered to ensure that the cases are dealt with in the most appropriate manner. At each stage of the process, we ensure that the information and support

we provide is accessible and understandable, speedy, consistent, trustworthy and focused.

While the dispute resolution service helps small businesses to get paid for the work delivered to bigger customers, our caseworkers also help others to understand their options and to resolve their own disputes through better knowledge, confidence and information.

In 2021/22 there were estimated to be 5.6 million private sector businesses in the UK of which 99.2% had 0-49 employees. Despite the overwhelming majority of businesses falling into the small business category they constantly refer to the imbalance of power between themselves and the 35,600 medium sized firms and the 7,700 big companies. They feel they don't have the power to negotiate better payment terms or to push back against poor payment practices for fear they will damage future working relations with the bigger customer.

The imbalance of power, whether real or perceived, leaves small business owners feeling vulnerable and open to further unfair treatment and exploitation. Such behaviour can be difficult to challenge, let alone resolve, without outside help.

We provide vital support, including the use of appropriate and available technology, to help firms negotiate improved contract payment terms, improve invoicing and cashflow management processes, and chase up late payments.



Business owners are busy and many simply try to work through their crisis themselves. Sadly, by the time they do ask for help it can be too late. We encourage them to contact us as soon as they have a payment dispute. If they don't want us to act directly on their behalf, we use the knowledge and expertise we've gathered from working with small businesses to help them understand their rights and the steps they can take.

### **Our Dispute Resolution Scheme values:**

- fair: delivering outcomes that parties feel are just and proportionate in the circumstances
- robust: underpinned by clear procedures, best practice and common sense.
- acceptable: fair and robust recommendations which, although non-binding, can be accepted by all parties so that small businesses can get on with what they do best, contributing to the UK economy.

### **Mental Health and Wellbeing**

It is very hard to judge what direct impact we have had on the wellbeing of the people who contact us. Just occasionally though we do get positive feedback as in the case of Amy (page 5) who is now rebuilding her life as a result of getting paid what she was owed. Often, we find that customers who have not paid on time or are withholding payments for some reason, don't realise the impact not paying quickly can have on a smaller supplier.

We are told by a considerable proportion of the small business owners we talk to that worrying about money, staying afloat, paying any employees as well as your own bills can have a devastating effect on your health and wellbeing as well as your business.

Small business owners report stress and anxiety as a result of waiting to be paid. Stress and anxiety often lead to illness, sleepless nights, mental health problems and even relationship breakdown. A report from Mental Health UK during the Covid pandemic showed that four in five small business owners reported experiencing common symptoms of poor mental health at least a few times a year and people have reported panic attacks and symptoms of depression more frequently since the pandemic began. While we can't lay all those mental health issues at the door of poor payment practices, we can help to achieve quicker payments for small businesses across the UK and that could make a significant contribution to reducing pressure on mental health services.

## **Signposting**

Not all enquiries become cases for investigation or formal complaints. We signpost small businesses appropriately. Between April 21 and March 22, we saw a significant increase in the number of non-payment related enquiries that we were able to signpost for alternative support, enquiries which might otherwise have gone unanswered.

Signposting can lead to effective remedies for many of our enquiries.

### Our Impact on Payment Culture:

- We have signposted several of our callers to the Law Society. We have referred countless companies to local Trading Standards offices. Visit CTSI (Chartered Institute of Trading Standards) where people can find their local TS officers. A recent example related to a builder not being paid by a landlord for improvements to several rental properties. He wanted to know what his rights were to remove installed kitchen appliances to recover monies owed
- A double-glazing company had fitted poor quality products and was refusing to rectify the faults and refund the customer. Newcastle Trading Standards thanked us for highlighting this company and acted on our referral.

## Our Impact on Payment Culture

### Examples of effective signposting:

- We are constantly raising awareness of the OSBC and other help and tools available across the small business sector through enhanced communication activities and strategic partnerships. We share blogs from other organisations on our OSBC website and write blogs for them outlining the work of the OSBC
- We share best practice by encouraging businesses of all sizes to engage, build relationships and support

each other along the length of the supply chains. Businesses themselves are often willing to write blogs outlining how they have gone about improving their payment practices and how they support their smaller suppliers

- We are continually improving and increasing the amount and quality of information, and links to existing sources of information, available on the OSBC website. The OSBC is a 'go to' place for small businesses to find relevant information, and is a route to the sources of help, support and advice they need on payments and payment practices. We have added a range of pages to the website over the year with tips about how to negotiate better payment terms and how to make sure your invoices are delivered with all the right information required for them to be ready to be paid
- We are increasing engagement to highlight the value of new technologies for small businesses such as open banking third party providers, technology firms, banks, accounting software firms and business organisations. We encourage the building of additional and enhanced apps and tools to help small businesses negotiate and agree better payment terms, prepare accurate and prompt invoices, and manage their cashflow, and remind firms of the need for digital tool development for the small business sector

- We are improving and gathering insight into the issues faced by the small business sector and making that insight available to BEIS, the Small Business Minister and all other relevant policy makers, regulators and support organisations. The OSBC Management Information Pack was launched in 2021 and alongside that the Casework Manager produces a monthly document that outlines insights gleaned from callers, complainants and those raising enquiries with us
- We increasingly share that information with other small business organisations and BEIS as well as the Small Business Minister. The OSBC also has two meetings a year with the Insight Group, around 20 small business organisations working with small firms of different sizes and in different sectors. One trend identified this year has been the increasing reluctance for freelancers and small businesses in some sectors to accept work from bigger firms that have a record of poor payment practices and delaying payments.

# Statement by Commissioner, Liz Barclay

We are living and operating in exceptionally challenging times. Optimism around economic recovery was growing at the end of 2021 and businesses of all sizes, in many sectors, were reporting increased confidence. At the time of writing the lasting impacts of the pandemic, coupled with inflation, are becoming evident. The added impact of the Russian invasion of Ukraine can only be guessed at.

Recent reports by business organisations such as the Institute of Directors' Economic Confidence Index suggest that business confidence is dipping as owners face the prospect of general inflation reaching 11%, while the real cost for different business sectors may far outstrip that. They also face rising tax costs and the challenges of skills shortages. In the meantime predictions are for an increasingly challenging global economic outlook. Research by the Federation of Small Businesses at the beginning of 2022 showed that a third of small firms feel threatened by late payments as costs soar with many fearing for their financial viability. At no point has it felt more important for small businesses to be paid quickly and on the date promised.

Freelancers and sole traders, micro businesses and those at the smallest end of small, are increasingly vulnerable to problems accessing funds, managing cashflow, and the increasing financial fragility of consumers. They also face delays in getting paid whether because of overdue

invoices, unfair payment practices imposed by more powerful bigger customers wishing to preserve cash, or the inability of business customers to pay while waiting to be paid.

Economic uncertainty undermines confidence, business and growth, which seems likely to continue over coming months. As I type, we are hearing from bigger firms that their smaller suppliers are beginning to ask to be paid quicker. For many even 30 days is too long to wait in the current climate.

The OSBC will continue to drive the agenda for faster and fairer payments for small suppliers, better payment arrangements for all firms, and a better payment culture across business in the UK despite the ongoing and mounting challenges. A good payment culture that supports the smallest suppliers in the chain creates a sustainable, resilient small business sector which is vital for the UK economy and contributes significantly to the success of firms of all sizes. The smaller firms are also the ones that are at the forefront of levelling up, putting more money into their local communities and economies and supporting those in most need. It's more important now than ever to get money to the suppliers as quickly as possible.



# Mission, Priorities and Strategy

The OSBC is committed to working with BEIS, its partner organisation, on their collective mission.

The OSBC contributes to the BEIS priorities as part of our strategic objectives, and we have set metrics and targets for our 22/25 Business Plan that align to their work activities in order that we can work in partnership.

The strategic ambition of the OSBC is to empower small businesses throughout the UK to resolve payment disputes with larger businesses and avoid future payment issues by encouraging a culture change in payment practices and how businesses deal with each other.

## Our Strategy





To achieve this ambition, building on our previous work, we will strive to achieve each of the following strategic objectives:

**Strategic objective 1:** Generate a greater awareness within the business community of the support available from the OSBC and establish the Office as the go-to organisation for small businesses experiencing payment problems with large businesses.

**Strategic objective 2:** Provide high-quality and comprehensive information and advice to small businesses about tackling payment problems, build their confidence and capabilities to assert themselves and negotiate more effectively and encourage small businesses to embrace modern technology, including technology solutions that will allow them to thrive and grow.

**Strategic objective 3:** Investigate quickly and impartially complaints from small businesses experiencing payment problems.

**Strategic objective 4:** Develop and organise a governance operating structure for Prompt Payment Code (PPC).

**Strategic objective 5:** Ensure the Office of the Small Business Commissioner operates in a way that maximises value for money for the taxpayer.

Our Business Plan can be found on our [OSBC website](#)

## Forward Look – Future years

Our three-year plan for 2022-2025 sets out our strategic goals and how we will achieve our objectives:

### 1. Raising awareness:

Awareness of the OSBC is already high as shown by the number of people using the website. We will engage with small businesses and take on board their comments and requests as far as possible, to make sure that we have the right content, and engaging and attractive content, on the website (including other sources of help and support and self-tools available).

### 2. Providing quality and comprehensive information:

We will provide increasingly high-quality and comprehensive information to support small businesses in tackling payment problems and work to help them build their confidence and capability to assert themselves and negotiate more effectively.

### 3. Investigating complaints:

We will investigate complaints from small businesses experiencing payment problems, quickly and impartially against clear standard metrics.

### 4. Develop and enhance the current governance and operating structure for the Prompt Payment Code (PPC) and increasing sign-up to the PPC:

The more businesses of all sizes become signatories to the PPC, the more credible the Code becomes. We will press for culture change in payment processes

underpinned by a set of principles, behaviours and pledges that lead to culture change.

#### 5. Value for money and improving insight:

We will gather insight into the issues faced by the small business sector using financial and/or non-financial information and to make that insight available to BEIS, the Small Business Minister and all other relevant policy makers, regulators and support organisations.

Our plan will be aligned with the outcomes of the ALB Statutory Review of the department which is expected to take place in 2022/23. The OSBC is keen to develop a business model which is more proportionate, flexible and effective. In readiness, we will evolve our strategic focus over the next 24 months to:

- Build capability in order to play an increasingly vital role through our interventions, signposting and engagement programmes, in resolving any small business payment disputes
- Empower small business owners such that they have the confidence to negotiate and prevent future disputes
- Examine whether our activities are making a difference and prove that we have a positive role in culture shift, behaviour change, insight dissemination and technological development and adoption, and we are therefore providing value for money

- Engage with technology firms to encourage them to develop online/digital/mobile tools for companies of all sizes to help them: negotiate better payment terms; build better invoicing and payment processes; resolve disputes in such a way as to preserve business relationships; identify which businesses in the supply chain are 'small'.

The OSBC Business Plan sets out how the department will deliver on those wider aims.

Our Business Plan can be found on our [OSBC website](#).

## **Finance Summary**

In 2021-22 the OSBC received from BEIS Grant-in-Aid funding of £946,298 (2020-21: £830,982).

The OSBC incurred net expenditure costs of £860,196 in the year to 31 March 2022. Some 4.9 per cent of our spending has been invested in communications/ Marketing (2020-2021: 4.9 per cent). The remaining portion of the spend was assigned to staffing, audit fees, computer equipment and short-term lease costs to deliver our key statutory aim of managing complaints, enquiries and dispute resolution work on behalf of small businesses. This amounted to £832,678 and represents 95% of the overall budget allocated.

Total taxpayers' equity for OSBC showed a balance of £56,418 at the end of the year (2021-22: £141,800).

# Strong Financial Governance Controls

## Legislative Requirements

- The Small Business Commissioner will publish and provide an Annual Report which will be laid before Parliament.

## Governance Objectives

- Deliver high quality payment resolution through excellent, timely case management, decision-making advice, and casework preparation
- Maintain business confidence by being fair, effective and independent
- Continuously improve how we work by listening to the needs of businesses and adapting our approach accordingly.

## Financial Objectives

- Spend responsibly within budget and ensure value for money in line with Managing Public Money and other HM Treasury guidance.

All processes are subject to regular review, with suggestions for improvements being considered and approved by the OSBC's Strategy Committee.

Our financial controls are delivered through our shared services provider, UKSBS, and through our sponsor department, BEIS. Our ambition for financial controls is

to spend responsibly, within budget and ensure value for money through robust controls and oversight.

As part of these reviews, we have assessed whether appropriate standards have been met in the following areas:

- Internal controls and risk management systems
- The adequacy and effectiveness of internal financial control
- Compliance, whistleblowing and fraud
- The adequacy of our arrangements for employees and contractors to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters.

Continuous improvement is key, and we work with other similar organisations, for example, the Groceries Code Adjudicator (GCA), Pubs Code Adjudicator (PCA) and ACAS, to learn from their experience to fulfil our ambition to be a small organisation exemplary in good governance.

BEIS continues to fund the OSBC which has been granted funding under the 2021/22 Spending Review for 3 years.

# Operating Expenditure

## Cost efficiencies

An essential element of our budgeting and forecasting cycle is a review of our cost base to identify opportunities for efficiencies and areas that require further investment. Small suppliers interact with the OSBC and access our services in a different way from that anticipated when we launched in 2017. We have fewer direct phone and email contacts than expected and more people use our website to self-serve. Small business owners think about their business challenges in the middle of the night and look to the website for the information that might enable them to resolve challenges themselves. Small business owners rarely have the time during the working week for direct interaction. Many do not want the involvement or intervention of a third party in a business relationship in case the future of that relationship is harmed.

For those reasons we have been putting more investment into our OSBC website and into making valuable content available and will continue to build our content.

The range and complexity of payment complaints and individual enquiries means our casework varies from complaint investigation and resolution to signposting, with the need for support beyond our initial expectations.

Cases can take many hours to resolve if the customer delaying payment refuses to respond to our calls for example. Because small firms are typically owed relatively modest amounts the total reimbursed to them

in a reporting year, because of our intervention, may seem small.

For the business getting that payment it may be the vital difference between carrying on or folding. Because it's imperative to keep our casework resource ready to respond we have restructured the casework team and brought in administration support during the year to allow case workers to deal with the more complex cases and enquiries instead of undertaking admin tasks. We have also restructured the whole OSBC team to make sure that people are working at the right grades and that the admin functions are not being covered by higher graded team members.



# Building Capability and Capacity

## Objectives

- Work to increase caseworkers' wider knowledge of business support, in order to signpost complainants and stakeholders to the right sources of information
- Turn no one away until we are sure that their complaint cannot be dealt with within our remit. (We add to our knowledge of the range of issues being faced by small businesses when we investigate whether or not cases are in remit)
- Inform small businesses of their rights and responsibilities to claim late payment interest and compensation
- Generate a greater awareness across the business community of the support available from the OSBC, establishing the Office as the go-to organisation for small businesses experiencing payment problems linked to larger businesses
- Raise the profile of the OSBC to increase uptake of our services
- Build effective partnerships with stakeholders, Local Employment Partnerships (LEPs) & Growth Hubs, banks and finance service providers, and business organisations to enhance the effectiveness of our messages, through collaboration and dissemination to their networks

- If appropriate publicise recommendations that improve payment practice to enable businesses to learn from them.

Small businesses seeking to understand where to go for advice and support are contacting the OSBC. We triage these enquiries and, where applicable, signpost to other organisations. Throughout 2021-2022, we have engaged medium and large businesses in conversations about their payment practices. Small businesses, at the bottom of the supply chain are particularly vulnerable to late payment issues and poor payment practices, and so we provide information on how they can help mitigate this.

There are other organisations with similar goals, and we will continue to seek opportunities for joint messaging and collaborative working.

## **Raising awareness of the Small Business Commissioner service**

### **Objectives**

- Raise the profile of the Small Business Commissioner's office to increase the number of interactions with our services
- Publicise recommendations that improve payment practice to enable businesses to learn from them
- Publicise collected evidence about the main issues for small businesses, and work with key stakeholders

to ensure that these issues are remedied, where possible

- Build effective partnerships with stakeholders to increase the impact of our messages.

We have engaged medium and larger businesses in conversations about their payment practices. We have taken part in panel discussions, conference speeches and webinars through organisations such as the Accounts Payable Association and the CBI where larger firms have been part of the audience. On a one-to-one level we discussed payment practices and how they can be improved with hundreds of larger firms in the past year as they've strived to meet the commitments required to become Prompt Payment Code (PPC) signatories (See section on PPC on [Page 67](#)).

Further examples of our engagement activities are listed at Annex A [Page 149](#).

# Late Payment Complaints Handling

## Legislative Requirements

Investigate quickly and impartially complaints from small businesses experiencing payment problems.

Maintain an effective complaint handling scheme and investigate, consider, and make determinations on relevant complaints.

## Overview

Where possible, published complaint reports will include recommendations.

Every effort will be made to ensure businesses have the confidence to complain to us.

## Working with BEIS

The OSBC is accountable to the Secretary of State for Business through our Sponsorship team at BEIS. The OSBC works with the BEIS Payments team and regularly shares feedback and insight with BEIS about the themes and trends we see.

We also share regular reports about the volume and type of complaints and qualitative and quantitative information through regular and ad hoc meetings at all levels.

## Publications

The OSBC uses publications to raise awareness of services and deliver valuable information to small businesses. This is done through the engagement

we have with businesses, key stakeholders, or other government departments.

We launched our new monthly newsletter this year. This goes out to all our stakeholders. We have also produced and commissioned a collection of blogs on relevant subjects ranging from getting invoices right and negotiating better payment terms to the importance of payment performances as an indicator of ethical business behaviour and as a measure of ESG (Environmental, Social and Governance) obligations.

Our 2022/25 Business Plan has been published on our website and sits alongside our Strategy and other publicly available Office of SBC documents.

## **Working collaboratively across government to help small business**

The OSBC regularly engages with government agencies to stay abreast of any potential changes to legislation, policy or administrative processes that could impact small businesses in the UK. It has formed strong relationships with UK Government departments and is actively involved in preliminary consultations as policy directions are developed. To support this environment, we have used case studies and social media posts to highlight how we have supported small businesses to recoup money owed to them in late payments. Through this strategy, we have worked to encourage more small businesses to engage with us.

The OSBC also meets quarterly with devolved authorities' single points of contact, who ensure compliance with payment practice in their respective jurisdictions. These relationships mean that authorities in Wales, Northern Ireland and Scotland are working collaboratively with the OSBC to promote payment excellence throughout the UK.

# Provide Information and Support

## Legislative Requirements

The Commissioner will provide general advice or information that we consider may be useful to small businesses in connection with their supplier relationships with larger businesses.

## Overview

We provide increasingly high quality and comprehensive information and support to small businesses about avoiding and tackling payment problems.

The OSBC plays a key role in delivering support and information for small businesses. Through its website, its advocacy and dispute resolution service, it is helping many businesses across all industries to grow and innovate.

## High quality information and support

Our website has attracted a significant number of users looking for information and support to resolve their own disputes. We assist by providing information on steps they can take, such as invoicing for interest on late payments, or negotiating better payment terms on business contracts. We will continue to evolve our website to be a self-help portal to empower businesses to handle their own disputes.

For example, the SBC was contacted by a business owner who told her that he had checked the OSBC

website and used the information he found there to appeal to his customers for overdue payment of two large invoices. These were paid immediately. Without that outcome his business was in danger of failing.

There will be many more such examples and we are working on an impact framework to allow us to measure outcomes for businesses using our content.



# Performance Analysis

## Overview

The year 2021-22 saw OSBC continue to adjust to the everchanging situation caused by the global pandemic. Despite the turbulence, we continued to support small businesses in challenging the payment behaviours of their customers, and worked with small and larger businesses to find practical solutions to managing cashflow.

Performance of the OSBC is measured against our three key delivery strands of:

- Complaint handling
- Information and signposting
- Communications and governance.

Following the gradual lifting of Covid regulations, the OSBC Casework team transitioned to hybrid working and has continued to operate its full range of services flexibly during the reporting period. The wellbeing of OSBC personnel has remained especially important and the team members have worked together to support each other. Working in conjunction with LEPs, Growth Hubs and government business support advice lines, callers were directed to the range of support measures available. Over the reporting period, the problems caused by poor payment practices have remained broadly the same.

There were signs that payment terms were improving but the Covid-19 pandemic has, anecdotally, seen some firms use the pandemic as a reason to extend payment terms to 120/180 even 360 days. However, others have improved payment terms to 14 days and even 7 days in some cases as they wish to be first in the queue for goods and services from their suppliers in order to have those goods and services available to their own customers. However, the volume of complaints and enquiries has been consistently low compared to the impact assessment upon which the founding legislation was based.

Drivers for our work are largely outside of our control. For example, social, culture, demographic and environmental changes have a major impact on products, services, markets, and customers.

This is because the barriers preventing small businesses from complaining are much greater than anticipated. This makes our communications objectives more important as they are key to breaking down those barriers. We measure ourselves on the numbers of businesses spoken to, and also on the level of engagement, business expos or other activity designed to raise awareness of the OSBC.

Although the OSBC has not issued any Commissioner Reports, the team has been instrumental in resolving many payment disputes over the reporting period. The last year and the pandemic, has seen a huge impact

on business cashflow, particularly in the retail, travel and hospitality sectors. The casework team has actively intervened in disputes and supported the negotiation of structured payment plans where businesses have been unable to settle an account in full. The negotiation of payment plans has prevented the need for litigation and prevented insolvencies impacting the customer and the supply chain.

There are several reasons behind the lower volume of complaints than we had predicted over the course of the reporting year. The volume of complaints is determined in part by:

1. The determination on the part of the small business owner not to damage the vital business relationship with their customer. Despite poor payment practices small businesses fear losing the next piece of work and not being able to find new customers
2. The extent to which information can be obtained from both parties to inform and facilitate the resolution of a dispute. Small firms contacting us often refuse to give us their details or name the customer and their bigger customers may repel our approaches by simply refusing to talk to us
3. The extent to which we are unable to intervene because the case falls outside our scope as defined by the Enterprise Act 2016. Many of the small businesses that contact us have a dispute with another small business, or with a customer in the

construction industry. Both of those are outside our scope and we try to signpost the callers to other appropriate sources of help and support. Establishing that cases are outside our remit and signposting can involve time and patience, but we benefit from the insights we gather and share the intelligence with our key stakeholders.

We are very mindful of the importance of the business relationship and take all steps possible to preserve it, while negotiating a dispute resolution.

We strive to prioritise cases where our intervention is needed most urgently, and where we can have the greatest impact. We are particularly sensitive to cases where a business is facing insolvency, or where the business owner is encountering serious financial hardship or suffering mental and wellbeing issues as a result of the dispute.

We continuously review the way in which our service will need to evolve should changes be introduced, given the challenges and opportunities they might present. We are considering whether the way we operate with BEIS is as efficient and effective as possible and whether we are doing everything possible to meet our statutory objectives.

We have increased the range of stakeholders with whom we work so that we reach as many small and large businesses as possible with our messages on the

importance of quick payment to small suppliers and the importance of preserving the supply chains.

Together they represent and influence the sectors we cover. This includes the big banks and accountancy organisations, technology companies, and organisations representing small and micro business interests as well as big business and the CBI.

Taken together, this is helping us gather better insight and build a clearer picture of how the late payment and poor payment practices landscape looks from many different perspectives. If we can achieve that clear picture and understand the problem better, we will improve our chances of coming up with effective solutions and improved outcomes. Our strategic priority is to handle and prevent complaints.

Our ultimate aim is to change payment culture to the point where there is no longer a need for a Small Business Commissioner because poor payment practices are no longer prevalent or tolerated across business sectors.

# How we measure performance?

## Overview

The link between our key performance indicators, our risks and future uncertainties

Performance of the OSBC is measured against our three key delivery strands of:

- Complaint handling
- Information and signposting
- Communications and governance

## Effective Practice

It is noticeable from our performance figures that we received fewer complaints than we had predicted over the course of the reporting year. Despite the challenging economic environment OSBC will continue to drive the agenda for faster and fairer payments for small suppliers, better payment arrangements for all firms, and a better payment culture across business in the UK.

A fair payment culture that supports the smallest suppliers in the chain creates a sustainable, resilient small business sector. To support this endeavor, there is still work to do to provide targeted support small businesses on how to deal with late payment complaints.

This has been evidenced by the increased traffic to the OSBC website and page views for our self-help tools. Therefore, there needs to be much greater focus on best

practice and gathering insights from small businesses to assess what content on our website, such as self-help tools and guidance information and overall engagement, users want to see.

Our broad ambition and reach is reflected in our revised Business Plan. We will make sure team members have the knowledge and skills necessary to provide high-quality responses to enquiries via email and over the telephone and are able to refer enquiries that fall outside our statutory functions, accurately, to third party organisations. We will also routinely share our insights, where poor payment practice thrives with the aim of ensuring small businesses are treated fairly.

In these testing times, however, we are not alone: we are part of a wider range of small business support mechanisms, all of which have important and complementary parts to play in helping the UK recover in the business sectors we cover. During the year we have continued to maintain constructive and effective relationships with key stakeholders, including the Cabinet Office and BEIS to support small businesses through the immediate economic challenges, to help them navigate its longer-term consequences, including the prevention of disputes. This includes contact with financial businesses and technological companies, as well as organisations representing small business consumer interests.

Taken together, this has helped us build a true picture of how the late payment landscape looks from many

different perspectives and, in turn, to play our part in preventing late payment complaints. Later this year, BEIS is expected to undertake a statutory review of the powers of the OSBC. Our programme of work involves considering how our service will need to evolve to reflect changes that might be introduced, and the challenges and opportunities they might present.

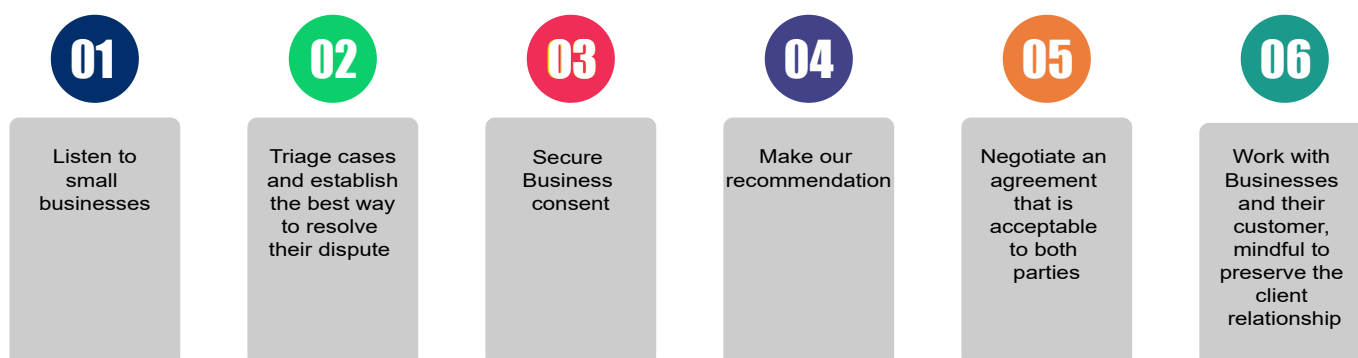


# Performance Summary

## Casework

The OSBC casework team offers a free, personal complaint handling and enquiry service. Each complaint or enquiry is managed by a dedicated caseworker.

## How we work



## The Numbers

**261** Small businesses contacted the OSBC directly during the reporting period. This is broken down into 113 complaints and 148 enquiries.

**1,413** Between our launch on 1st December 2017 and the end of this reporting period (31st March 2022) we have had 1,413 small businesses contacting us. This is broken down into 641 complaints and 772 enquiries.

## Where our complaints come from

The top five sectors from which we received complaints in 2021/22 were:

Business Services



Retail



Food & Beverage



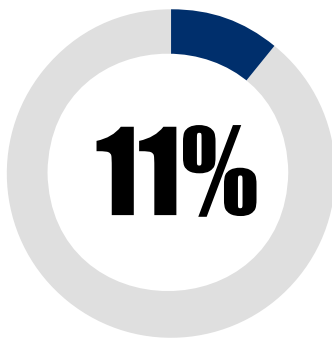
Entertainment & Hospitality



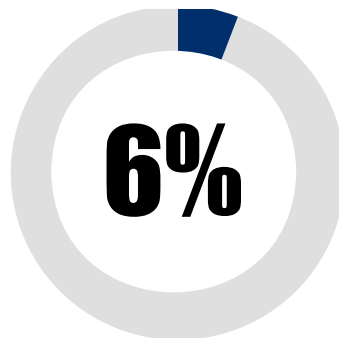
Consultancy



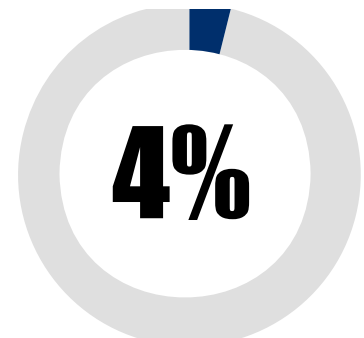
Complaints and enquiries come from all over the UK:



London

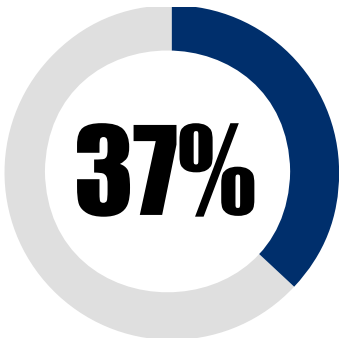


Kent

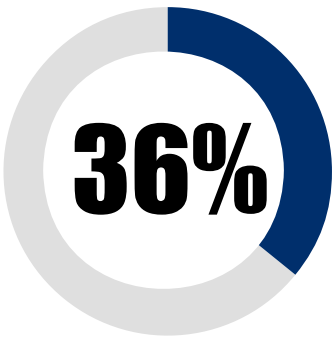


West Midlands

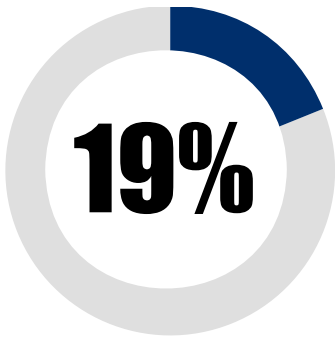
Top sectors by percentage:



Construction & Engineering

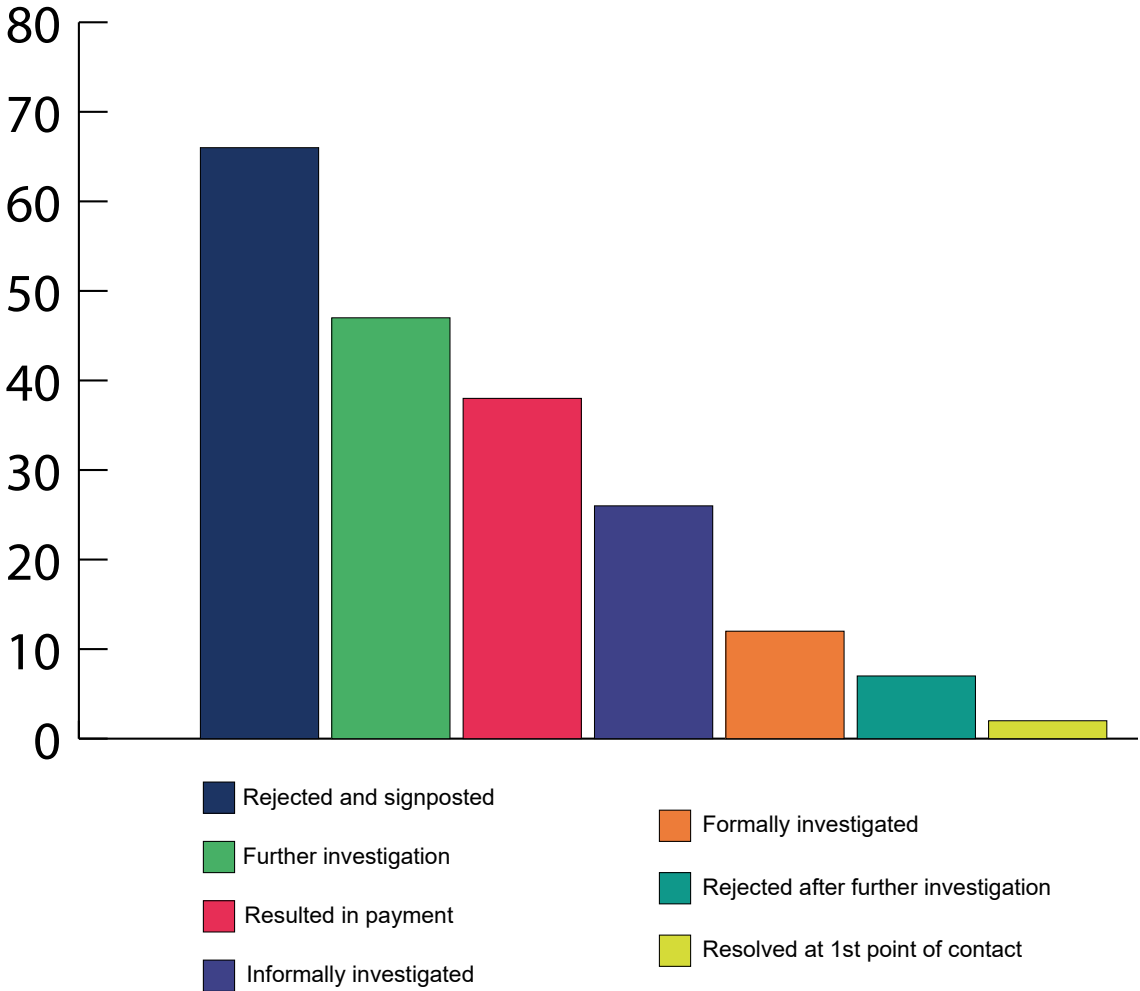


Business Services



Consultancy

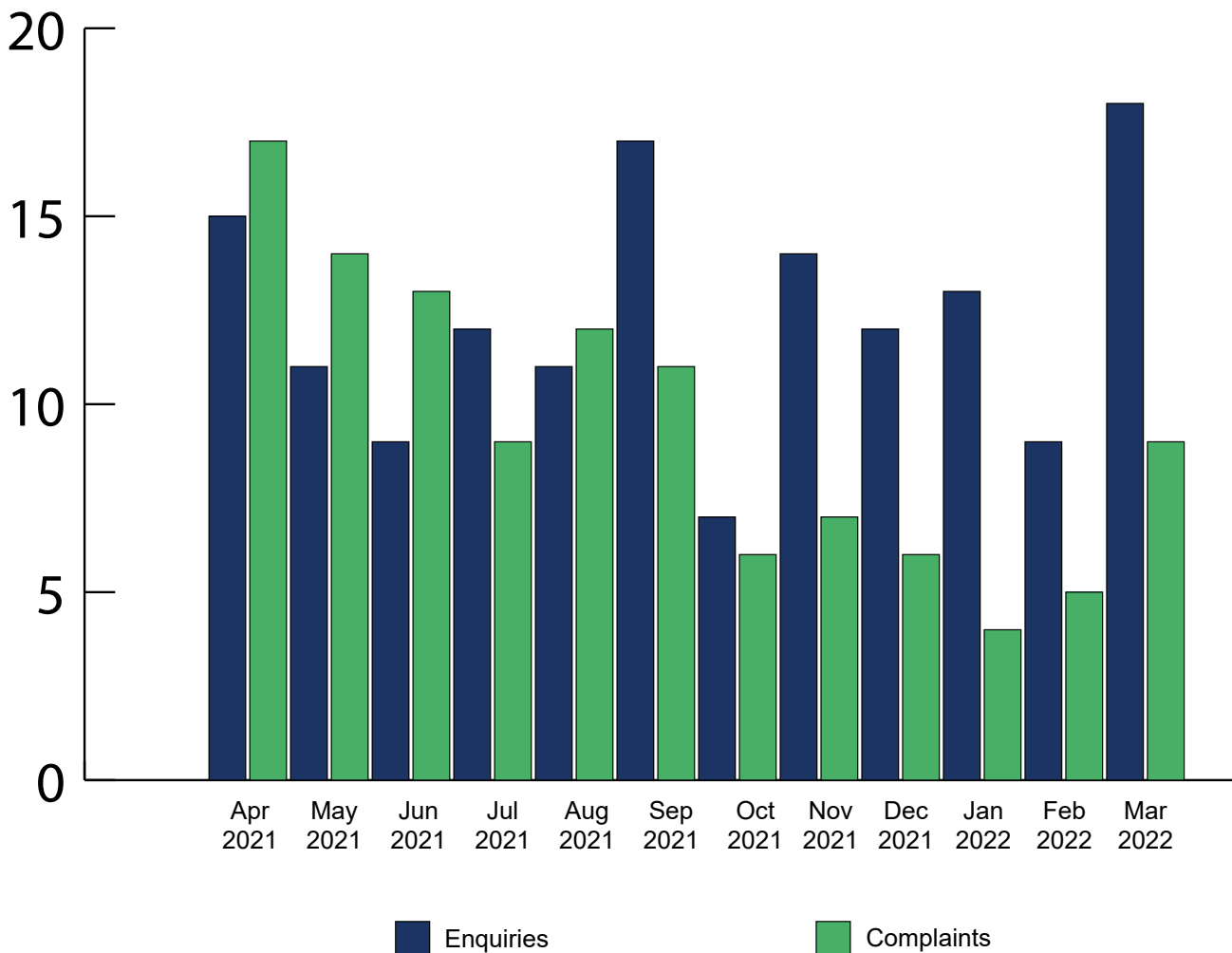
Case management overview



The number of small businesses contacting the Office of the Small Business Commissioner during the reporting

period was 261. This is broken down into 113 complaints and 146 enquiries of which 12 complaints resulted in the OSBC being able to assist and resulted in payment. We had 75 small businesses that approached us for help this year with payment issues that were outside our scope.

The remaining complaints were dealt with through informal interventions and were signposted to other alternative support providers, such as legal advice or Trading Standards.



Under our Service Level Agreement (SLA) with BEIS we are required to resolve 90% of complaints within 40 working days. This year 91% of our formal complaints

were resolved within that SLA and the average duration for complaint investigation was 18 days.

**The amount repaid, that had been outstanding on invoices, to these complainants ranged from £43.06 – to £68,174.47. In total our intervention in these 38 cases resulted in an outstanding £205,775.80 worth of invoices being repaid to small suppliers.**

The case studies on the OSBC website clearly show how we have helped small businesses with payment concerns. The sums of money recovered vary, but each payment is meaningful to the business owner involved. For small businesses like the fitness instructor from Liverpool who approached us, or the supplier of vehicle parts, our free help got them access to their money as quickly as possible.

## **Other sources of help and support**

As soon as the OSBC Casework team has done all they can to investigate or resolve complaints or inform and support business owners with their complaints, any that could benefit from further assistance are provided details of further appropriate organisations that can help. This signposting can lead to effective outcomes for small businesses, especially as those small businesses may not find their way to that help by themselves.

The main reasons for signposting are:

- The dispute is between a small supplier and another small business. Cases of this sort are outside our remit
- The dispute involved firms working in the construction sector. Again, these are outside our remit and may be dealt with under the Construction Act
- The dispute involves a customer which is a Public Body such as a Local Authority or an NHS Trust. Public Sector bodies are covered by different legislation and are dealt with by the Cabinet Office
- There is no more relevant information or support that we can deliver, and the complainant needs legal, accountancy or funding advice, for example
- The Caseworker has been unable to get a response from the respondent or gather any further useful information with which to progress a complaint.

## Case Studies

We received several calls about financial support at the start of the pandemic and subsequently when firms started to repay back bounce back loans. We have referred these callers to their local Growth Hubs/ LEP's. We helped a small business owner who had not received a response to his application from one of the high street banks and our information led to him getting his application fast tracked and actioned. He was able to continue trading through the pandemic.

The OSBC investigated a complaint from two small businesses who had not been paid by an international computer company. Their invoices were overdue by 2 months. We contacted the respondent's financial director who investigated the complaint and settled accordingly, much to the complainant's relief.

A complainant had been waiting 9 months for payment following restructuring of the business. The invoices were submitted as per their contract payment terms but numerous requests for payment were ignored. Following the OSBC's intervention payments were settled. 'We had worked with our customer for 5 years without a problem and at first assumed there were teething problems with integrating payment departments. 9 months later, £38,000 overdrawn and more than 20 emails deflected, we contacted you. Amanda was so helpful. The customer tried the same delaying tactics on her but she persisted and after about 5 weeks we received payment in full. I recommend the OSBC to any small businesses like ours.'

We also aided a complainant to raise an additional invoice to claim late payment interest and compensation on her original outstanding invoices. As a result of OSBC intervention the invoices and interest and compensation were paid in full.

Following payment, the small business owner said: 'I am so grateful for your help. Thank you very much!'



# Communications and Engagement 2021/22

## Strategy

The OSBC Communications Strategy for 2021/22 focused on:

- Building awareness about the role of the OSBC and the support it delivers for small businesses across the UK
- Promoting the Office as the go-to organisation for small businesses experiencing payment problems with larger customers
- Building organisational credibility
- Encouraging cultural change in payment practices.

In 2021/22, the OSBC continued to engage with the small business community in a variety of ways, including through its website, social media, direct emailing, and collaboration with stakeholders.

## Digital Communications

The OSBC social media channels, alongside the programme of awareness work led by the communications team, have been central to highlighting the OSBC's profile to small business owners and our range of stakeholders from the banks and accountancy organisations to the small business representative organisations.

The OSBC's social media strategy took a different direction in July 2021, when the OSBC moved from posting generic content to its own thoughts and delivering messaging based on the intelligence it was gathering about small businesses and their payment struggles.

These personalised and empathetic messages geared to small businesses saw social media referral rates to the OSBC website soar in comparison to the previous year. More users were following links to the website to find out more information about the OSBC.

## Referrals to OSBC website from social media channels

Channel	2020/21	2021/22
Twitter	855	1,340
LinkedIn	722	1,527
Facebook	456	707

## Website

The OSBC website is integral to the OSBC Communications Strategy and is used as a tool to connect with small businesses to provide support for those experiencing poor payment practices. The number of visitors to the website has rapidly increased each year and analytics indicate that they are using our self-help tools more than ever.

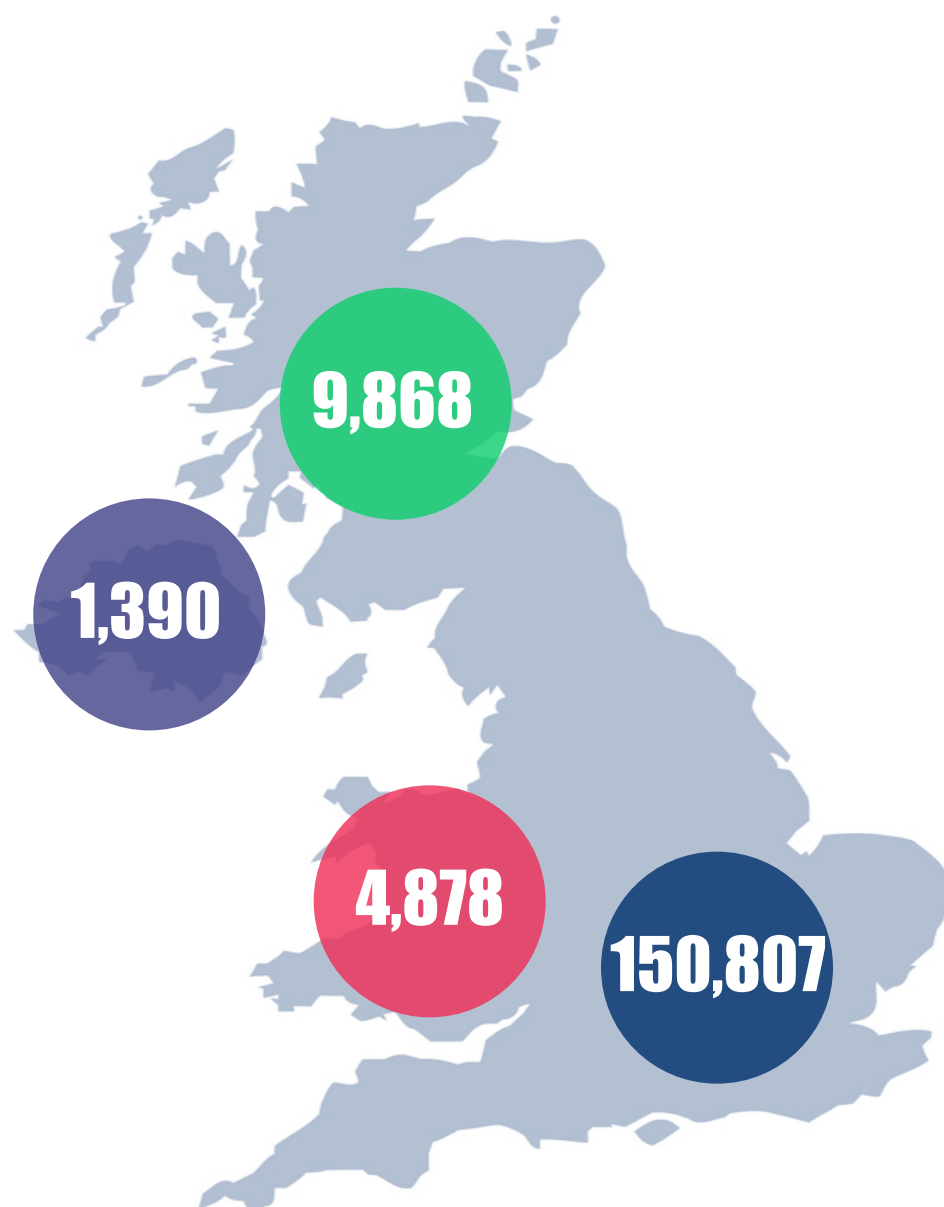
Total users 2021/22: 208,199 (Increased by 107,579 users from previous year – 100,620)

## Top 3 pages by pageviews

Interest Calculator	45,234
Legal action you can take	18,676
How to deal with an unpaid invoice	13,981

The OSBC's engagement with Ministers, business organisations, banks, and accountancy bodies from the devolved administrations, also resulted in a higher number of users from around the UK accessing the website than previous years.

## Where our users come from



Users	2018/19	2019/20	2020/21	2021/22
England	10,165	37,813	79,100	150,807
Scotland	447	1,985	4,322	9,868
Wales	231	1,145	2,836	4,878
Northern Ireland	85	490	840	1,390

The value of working with our stakeholders to raise awareness and promote the support we offer through our website content is evidenced by the feedback we receive. The self-help tools help small businesses resolve late payment issues without them having to resort to formal intervention.

“I referred a freelancer to the OSBC website because they hadn’t been paid for a project they’d delivered. The freelancer contacted the company, mentioned they had visited the OSBC website for information and called me to say they had got paid one hour later.”

## Newsletter

In November 2021, the OSBC developed its engagement output through digital tools further by sending monthly newsletters to 800 key stakeholders and the small business community. The updates keep our networks informed about what the OSBC is doing to tackle late payments, and how the casework team is supporting small businesses dealing with unpaid invoices. The feedback has been positive and we receive frequent requests to be added to the mailing list.

## The Insight Network

In July 2021 the OSBC hosted a small business network engagement event, with small business membership organisations. The aim of the session was to hear about their experiences of working with or supporting small businesses. Discussions focused on concerns around late payment from larger companies and issues associated with long payment terms.

The OSBC continues to work closely with these business groups and holds 6-monthly Insight Group sessions where organisations share insight on payment practices. We work collectively on delivering messages around the importance of paying smaller suppliers quickly, within agreed terms and on fair payment terms. (See Annex A for group members).

The OSBC shares this intel with the Small Business Minister, and BEIS Officials to keep them updated on current payment issues, and to help inform their thinking around improving payment culture.

Working with the group also presented further opportunities for the Commissioner to participate in wider events such as Small Business Saturday.

## Freelancers

The OSBC continued work to develop service awareness, understanding and cultural change in the freelance sector by working with organisations such as IPSE, The Freelancer Club and UnderPinned.

EG: Underpinned works with several universities in London, including the London College of Communication and London Metropolitan University, to give more than 22,000 students access to its online platform and business accelerator program. The OSBC provided video content and literature to help raise awareness of our services and to show how important it is that people choosing to work freelance are equipped with the right business skills, including understanding of procurement and payment process, invoicing and cashflow management.

## **Press, Media, and Webinars**

A key part of our engagement strategy was to keep the OSBC proactive and visible, while considering the latest public health advice. This included working with credible media outlets in England, Scotland, Wales, and Northern Ireland and to maximise local awareness by carrying out a full programme of online webinars and podcasts.

The OSBC was featured in several national and regional media profile pieces, articles, and was approached by stakeholders to provide supportive comments, as a key industry leader, for press releases covering poor payment practices (See Annex A: List of media coverage).

The OSBC also spoke at conferences and took part in several virtual panel sessions across the UK (See Annex A: Engagement).

## Communications Plan

In 2022/23 the OSBC will continue its awareness and outreach work and has planned events with stakeholders in Scotland, Wales, and Northern Ireland. We also plan to use data from a small survey we carried out in December 2021, that looked at how growth and productivity of small firms is being held back by late payments and poor payment practices and to launch mini campaigns to highlight our findings. We will continually update content on the OSBC website based on user needs and use our digital channels to communicate messages effectively to small businesses.

# Performance on other measures

## Information Security

We fulfil our role as a Public Sector Information Holder through adherence to the Data Protection and Freedom of Information Acts. Our data policies are compliant with the General Data Protection Regulations (GDPR) which came into force on 25 May 2018.

We mandate annual 'Responsible for Information' learning for our staff and augment it by promoting good practice in the areas of email security, password protection and the use of cloud collaboration tools. All staff are aware of the General Data Protection Regulation (GDPR) and undergo training on an annual basis.

Any security breaches and near-misses are reported to the Business Manager and Head of Operations and Policy Delivery with individual breaches considered and escalated as appropriate dependent on their seriousness.

In the period covered by this report the OSBC had no data handling breaches or near-misses that resulted in a notification to the Information Commissioners Office (ICO).

## Open & Full Information

### Freedom of Information

The Freedom of Information Act 2000 gives any individual or organisation the right to request information from public sector organisations. This right of access applies



to recorded information held by public authorities. Any person making a written request for information must be informed whether the OSBC holds that information and be supplied with the information. This right is limited only by the procedural conditions and exemptions as set out in legislation.

During 2021/22 OSBC received no Freedom of Information requests.

## **Modern Slavery**

Through robust policies and procedures, we continue to take steps to ensure that neither slavery nor human trafficking (together, referred to as 'modern slavery') takes place in our organisation or supply chains. This includes the recruitment of staff.

### **Our commitment to the principles of the Modern Slavery Act 2015**

The Office of the Small Business Commissioner is committed to the principles of the Modern Slavery Act 2015 and the abolition of modern slavery and human trafficking. As an equal opportunities employer, we are committed to creating and ensuring a non-discriminatory and respectful working environment for our staff.

The Office of the Small Business Commissioner recruitment and staff management processes are designed to ensure that all prospective employees are legally entitled to work in the UK and to safeguard

employees from any abuse or coercion once in our employment.

Our statement is published on our website.

## **Learning & Development**

During 2020/21 we have used personal development meetings to emphasise the importance of learning. These quarterly one-to-one discussions empower our staff to take ownership of their own learning and development. We have had to move away from face-to-face training during the year, instead using resources such as Civil Service Learning and other digital platforms.

## **Sustainability**

The OSBC is committed to sustainability in the way we make policy, procure goods and commission services. The office of the OSBC accommodation is contractually managed by the Government Property Agency on behalf of BEIS and as a result we are committed to environmental sustainability.

Since introducing our new case management system, we have needed access to fewer printed documents. This new technology, in addition to necessary smarter working has reduced our need to print, leading to a reduction in printing and general paper consumption. We have been communicating with our consumers and businesses by phone and email, as we have not been in the office to use our central print functionality.

We ask for correspondence to be sent to us electronically as we have an efficient digital process in place saving time and money.

## **Our Waste**

We encourage our staff to dispose of their waste in a way that helps to reduce our impact on the environment. Every floor of our office has recycling, non-recycling and food waste bins. Under our service charge, our property owner disposes of the waste we generate as part of its own waste strategy. The materials we recycle are paper, cardboard, cans, plastics and glass.

In addition, we recycle confidential papers and any written correspondence we receive through our suppliers.

## **Sustainable Procurement**

We take an ethical approach to procurement – choosing to work with suppliers that take corporate social responsibility seriously, including the environmental impact of their business.

## **Anti-corruption and anti-bribery matters**

All staff have completed counter fraud, bribery and corruption training through the Civil Service-Learning platform. This course is refreshed annually.

## **Health & Wellbeing**

We are committed to protecting the health, safety, and wellbeing of everyone who works for us and with us. People across our service are responsible for health

and safety, including our property management team, managers, first aiders, fire marshals and our BEIS health and safety colleagues, who help raise awareness of health and safety issues and minimise the number of accidents.

## **Flexible Working and Hybrid working**

The OSBC embraces and supports hybrid and flexible working and offers its employees' maximum choice about how to split the working week between the workplace and home. Through discussion these working arrangements can be adapted to reflect personal circumstances and commitments that work for everyone while continuing to support the needs of the business. This policy is in line with BEIS policy an overall presence of 40% in the office.

## **Sickness absence**

Through the support offered on wellbeing and a supportive management team, the OSBC has not seen an elevation in sickness absence rates.

## **Health & Safety**

We continued to engage with our people to raise health and safety awareness as they worked from home and encouraged workplace adjustment assessments to be undertaken.

## In 2021/22 we:

- Documented and ensured that all mandatory and practical health and safety training was completed by all staff
- All staff completed relevant TAG EVA training to ensure suitable evacuation procedures at 23 Stephenson Street in the event of an emergency
- Continued to engage with GPA to ensure health and safety awareness across the organisation is up to date
- Supplied sources for credible outbreak-related health information
- No accidents or near-misses were reported during 2021/22.

## Diversity

### Equality, diversity, and Inclusion

We are committed to being a great place to work, and an employer that attracts and develops people from the widest possible range of backgrounds. We want everyone to perform at their best and feel able to be themselves. If we're diverse and inclusive, we'll understand different perspectives better. This is fundamental to resolving late payment complaints and improving the payment culture.

The OSBC takes its commitment to equality seriously. Through our Quarterly Insights Report we gather data from a variety of small businesses from different sectors ensuring that we act on evidence from complainants

indicating direct or indirect discrimination connected to payment disputes. We also ensure our services and employment opportunities are fair and accessible to all. This report is an important part of our obligation to keep improving our performance under the Equality Act 2010 and the Public Sector Equality Duty contained within that legislation.

# The Prompt Payment Code (PPC)

The Prompt Payment Code is a voluntary Code, owned by BEIS, through which signatory firms voluntarily commit to paying at least 95% of invoices from their suppliers within 60 days. Signatories also commit to paying at least 95% of invoices from their small firm suppliers (with fewer than 50 employees) within 30 days.

The aim of the Code is to improve the payment culture of firms in the UK. Over the last year we have added 547 signatories. Many firms have signed up to the Code because it is required in order to bid for specific contracts. However, several big firms have told us they are becoming Code signatories because they want to signal their commitment to treating their suppliers fairly.

Since March 2020 the administration of the Code has been undertaken by the OSBC. This work is in addition to the work generated by the SBC's statutory remit and objectives.

We work collaboratively and proactively with BEIS to ensure that companies that show exemplary conduct, and that are developing best practice in payment performance, are encouraged to sign up to the Code.

We work with BEIS and the PPC Compliance Board (established by BEIS in May 2021) to make sure that firms which the OSBC has investigated as a result of a complaint, which are breaching the Code, are suspended from or removed from the Code as appropriate. While

it is the role of the OSBC to investigate complaints and identify breaches, it is down to the PPC Compliance Board and BEIS to decide how any breach should be dealt with.

The BEIS Payment Performance Reporting Scheme is independent of the PPC. However, this data, which is publicly available, does show that there are many firms which are meeting PPC standards which are not yet signatories to the Code.

The OSBC, as resources allow, approaches these companies to ensure they are aware of the commercial and reputational benefits of signing up to the Code.

Where Code signatories experience one-off exceptional circumstances where they fall below the Code's criteria, we work with them to create formal action plans, holding regular review meetings and providing ongoing support, to ensure compliance is achieved in an agreed timescale.

## **Plans**

Plans have been worked on in 2021/22 to introduce an annual Self-Declaration form for PPC signatories to confirm that they are still complying with the terms of the Code.

There are also discussions ongoing with BEIS as to how the Code can be enhanced so that it is an ethical code underpinned by principles and values and therefore aspirational and attracts more signatories. Would-be signatories should see the value to reputation of



becoming a signatory and suppliers should feel confident that a signatory to the Code is a fair payer.

We will also:

- Continue to engage with our people and our stakeholders to deliver these plans and encourage more firms to sign up
- Work collaboratively with others to find new and better ways of harnessing, sharing, and using our insight, gained from our signatories and from complainants to achieve fairer outcomes and help underpin trust and confidence
- Work with BEIS to ensure the OSBC has the capacity it needs to administer the Code effectively for the future
- Share qualitative and quantitative information through regular and ad hoc meetings with BEIS as the Code owner.

# PPC Communications & Engagement

In 2021/22 communications focused on gaining commitment to the ethos of the PPC #MakePaymentPrompt messaging from key stakeholders.

We report relevant statistics and data on the PPC signatories, complaints and queries, including exploratory conversations with signatories that are worried about the potential for breaching the Code, to internal stakeholders and BEIS partnership colleagues on a monthly basis. We produce similar detailed reflections on our social media activity.

The PPC home page was viewed by 26,923 website visitors during 2021/22 and the most popular page was 'Current Signatories' at 11,626.

**We actively promote the Prompt Payment Code and encourage bigger businesses to sign up to its commitments**, thereby leading culture change in payment processes. We do ask that firms share their journey to becoming a PPC signatory, as a way of sharing best practice.

# The Accountability Report

The accountability report consists of 3 main parts. These are the:

1. Corporate governance report, dealing with the OSBC's governance structures and how they support the achievement of the department's objectives
2. Remuneration and staff report, which contains information about senior managers' remuneration and other staff-related disclosures and other employee matters
3. Parliamentary accountability and audit report, which comprises additional disclosures required by Parliament, is a view on such matters as regularity of expenditure, fees and charges and long-term expenditure trends. It includes the audit certificate and report.

## **Non-Executive Director Accountability statement**

I have been a Non-Executive Director for the Office of the Small Business Commissioner's Advisory Board (OSBC) since January 2019 and Chair of its Audit, Risk and Assurance Board since February 2019.

My main duties at the Board consist of ensuring governance matters, decision-making and financial management are carried out appropriately within the

OSBC and that arrangements are in place to provide assurance on risk management. This includes seeking assurance as to the effectiveness of the internal control and risk management systems and ensuring that the quality and performance of the organisation is maintained in a manner consistent with the standards expected of a public body.

As well as ensuring accountability, I work with Board colleagues on the formulation of strategy and organisational culture, consistent with the Commissioner's strategic aims.

This includes helping to articulate those strategic aims to stakeholders and leveraging the wide skills available within the organisation and its sponsor Department to help shape and deliver on those aims.

I, and the Board, also work to support the Commissioner's work to build the profile of the OSBC and wider awareness of the issues arising from late payments. As Chair of the Audit, Risk and Assurance Committee I aim to provide rigorous and effective challenge to the Board on assurance and governance matters based upon my experience of working, with a focus on Risk and Assurance, in a variety of business sectors.

The OSBC has made further progress in embedding good financial and governance processes, improving management reporting, and developing its support for the operations of the Prompt Payment Code, with

valuable contributions from colleagues at the Department of Business, Energy and Industrial Strategy and the Government Internal Audit Agency.

For small businesses that have already battled to navigate through the last two years of COVID ongoing supply chain disruption, turmoil with energy suppliers, rapidly rising input costs and talent shortages all look to be a staple diet for the foreseeable future. The OSBC, facing similar challenges itself, has continued and continues to provide its impactful service for small businesses and to support the Prompt Payment Code.

With a permanent Commissioner in place since July 2021 there has been a focus on engagement with stakeholders and promotion of the benefits of prompt payment across the supply chain. The challenges faced by the small businesses that are foundational to the UK economy remain undiminished. The damaging impact of late payment culture on small businesses and their proprietors is value destroying. The Commissioner's work to shift that culture will contribute to a healthier and more vibrant economy.

Laurence Milsted, 12 November 2022

## **Auditors**

### **National Audit Office (NAO)**

To oversee the relationship with the external auditors, the National Audit Office (NAO). The NAO has direct access to the Chair to discuss financial reporting matters and is invited to all audit committee meetings. Our annual report and accounts are subject to audit by the Comptroller and Auditor General, head of the NAO.

### **Government Internal Audit Agency (GIAA)**

To monitor and review how effective our internal audit function is, in the context of the overall risk management and independent assurance, and to approve the appointment and removal of the internal auditor.

## **Responsibilities for accounting to Parliament**

The accountabilities include:

- Producing, signing and publishing an annual report and accounts detailing the activities of the Small Business Commissioner, and ensuring that proper records are kept relating to the accounts and that the accounts are properly prepared, audited, and presented in accordance with any directions issued by the Secretary of State

- Preparing and signing a Governance Statement covering corporate governance, risk management and assurance of any local responsibilities, for inclusion in the annual report and accounts
- Ensuring that effective procedures for handling complaints about the OSBC are established and publicised.
- Acting in accordance with the terms of this document, including the list of government-wide corporate guidance instructions listed at Appendix 1, Managing Public Money and other instructions and guidance issued from time to time by our sponsor department, the Treasury and the Cabinet Office
- Giving evidence, normally with the Principal Accounting Officer, when summonsed before the Public Accounts Committee (PAC) on the Commissioner's stewardship of public funds.

## **Regularity of Expenditure – Losses (subject to audit)**

There were no losses in the reporting period.  
(2020-21: None)

## **Regularity of Expenditure – Special payments and severance (subject to audit)**

There were no special payments in the reporting period.  
(2020-21: None)

## **Regularity of Expenditure – Gifts (subject to audit)**

No allowances, bonuses or benefits in kind have been made to the Small Business Commissioner. Gifts and hospitality are recorded in the Small Business Commissioner's Gifts & Hospitality register.  
(2020-21: None)

## **Fees and Charges (subject to audit)**

The OSBC does not have any fees or charges.  
(2020-21: None)

## **Remote Contingent Liabilities (subject to audit)**

OSBC has a remote contingent liability of £39,883 that relates to seconded staff costs (the same remote contingent liability was present in 2020-21 for £39,883).



# Corporate Governance Report

## The Accounting Officer's Report

The Small Business Commissioner (SBC) is the Accounting Officer for the OSBC.

The SBC is a corporation sole and is sponsored by the Department for Business, Energy, and Industrial Strategy (BEIS).

As Accounting Officer, I am responsible for ensuring that the OSBC has an appropriate governance structure and systems to ensure I meet my statutory obligations. I am personally responsible for safeguarding public funds for which I have charge, for ensuring propriety and regularity in the handling of public funds, and for day-to-day operations and management of the OSBC as set out in *Managing Public Money*. The OSBC governance structure combines efficient decision making with accountability and transparency.

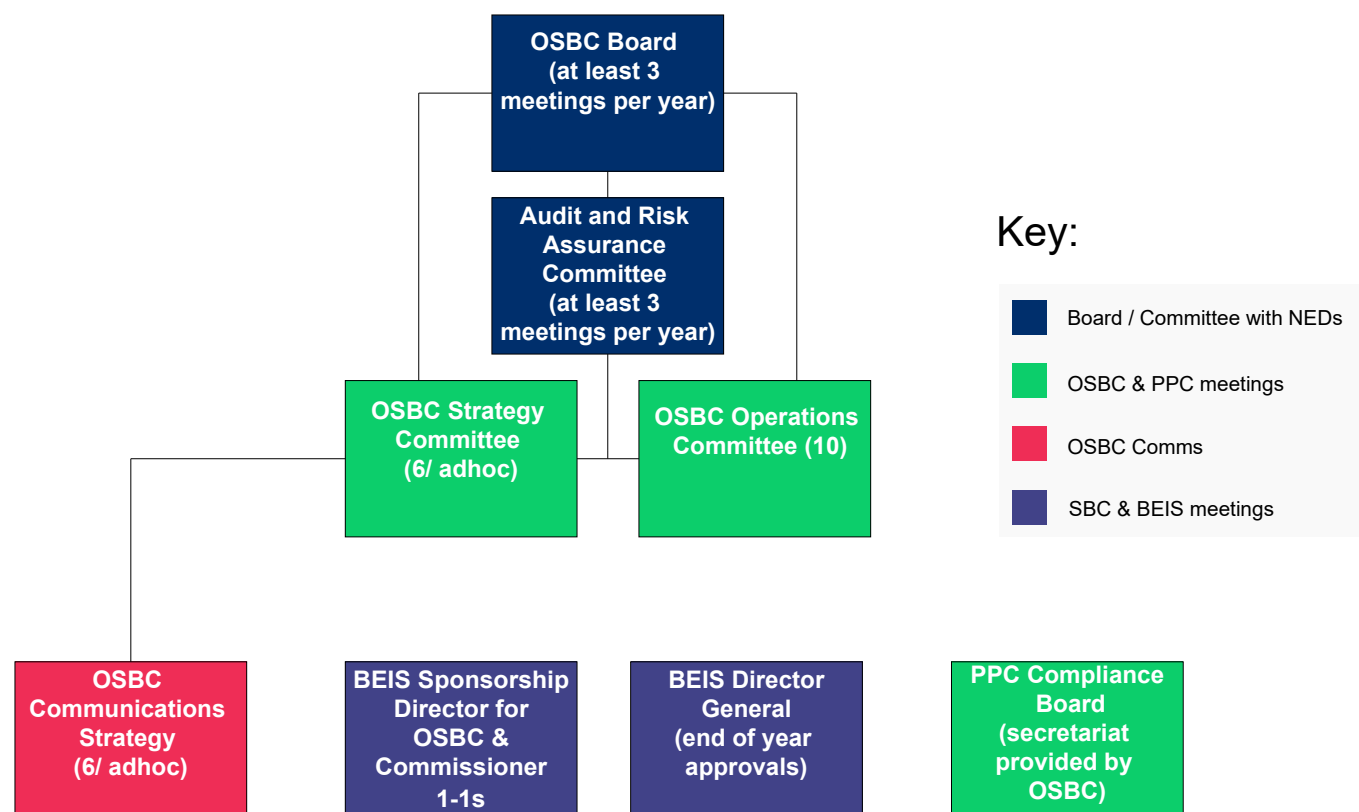
The OSBC has an essential role in underpinning confidence in the addressing of late payments by helping to resolve individual disputes, and by sharing insight to prevent unfairness arising. It is funded by BEIS. The BEIS Sponsorship Team rightly expects that the service operates in a responsible, sustainable way, and considers the needs of small businesses and stakeholders when approving the OSBC's strategic direction and reaching key decisions.

For these reasons, the OSBC Board takes its duties very seriously. As a matter of course, it regularly reviews information about the OSBC services and the progress against its commitments. This comprises a combination of specific performance indicators and broader aims and principles, spanning small business confidence, employee engagement, stakeholder relationships, and financial and environmental sustainability.

To support its decision making, the OSBC Board receives regular reports from the Commissioner & Head of Operations and Policy Delivery and other members of the service's senior management team. These reports cover information about complaint volumes and trends, standards of customer service, including waiting times, small businesses research, including awareness of the service, trends and themes identified through employee engagement activities, and stakeholder responses to any formal consultations carried out by the service.

Relevant team members and other colleagues attend OSBC Board meetings to answer questions about their respective areas of responsibility. The Board also regularly considers the service's key risks and actions taken to mitigate and manage them. Our Chair of Audit and Risk Assurance Laurence Milsted also meets regularly with the Commissioner and our internal auditors for the Government Internal Audit Agency (GIAA) to discuss issues and challenges of mutual interest over the coming years.

# The Governance Structure



## Governance Statement

The OSBC launched its services on 20 December 2017 and covers the whole of the UK (England, Scotland, Wales and Northern Ireland). Established under the provisions of the Enterprise Act 2016 (“the Act”), the Small Business Commissioner (SBC) plays an important role in supporting small businesses to resolve their payment disputes with larger businesses, providing information and support, and helping to bring about culture change in private sector payment practices. Created in legislation as a corporation sole, the SBC is classified as a Non-Departmental Public Body (NDPB), operationally independent of government and a partner

organisation of the Department for Business, Energy and Industrial Strategy (BEIS).

The Secretary of State for BEIS is responsible for the overall policy framework within which the SBC operates and has statutory powers in relation to the SBC. The Secretary of State is ultimately responsible to Parliament for the SBC and will account for its business in Parliament.

The Office of the SBC Framework Agreement was drawn up by the Department for Business, Energy and Industrial Strategy in consultation with the OSBC. This document formally sets out the broad framework within which the SBC will operate and the role and responsibilities of the OSBC. The document is available to members of the public on the OSBC's page on GOV.UK. The 2018 Framework Agreement document was revised in October 2021 and signed off by BEIS and the OSBC in spring of 2022.

# Statement of Accounting Officer's Responsibilities

The responsibilities of an Accounting Officer, including responsibility for the propriety and regularity of the public finances for which the Accounting Officer is answerable, for keeping proper records and for safeguarding the OSBC's assets, are set out in *Managing Public Money* published by the HM Treasury.

The Framework Agreement document states that the SBC, as Accounting Officer, is responsible for producing, signing and publishing an annual report and accounts, and ensuring that proper records are kept relating to the accounts. It also states that the SBC must comply with *Managing Public Money* and the Government Financial Reporting Manual. An Accounts Direction given by the Secretary of State for BEIS (with approval of HM Treasury) in accordance with Sections 8 of the Small Business Commissioner Framework Agreement Document signed 30 November 2018 (reviewed and revised in 2021) has been issued.

The OSBC has prepared accounts for the period from commencement on 20 December 2017 to the year ended 31 March 2022 and will continue to prepare such accounts for subsequent financial years.

In preparing the accounts, the Accounting Officer is required to comply with the requirements of the Government Financial Reporting Manual and to:

- Observe the Accounts Direction issued by BEIS, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis
- Make judgements and estimates on a reasonable basis
- State whether applicable accounting standards as set out in the Government Financial Reporting Manual have been followed, and disclose and explain any material departures in the financial statements
- Prepare the financial statements on a going concern basis and confirm that the Annual Report and Accounts is fair, balanced and understandable and take personal responsibility for the Annual Report and Accounts and the judgements required for determining that it is fair, balanced and understandable.

The Accounts for the OSBC have been prepared on an accruals basis and must give a true and fair view of the financial state of affairs of the OSBC and of its income and expenditure, Statement of Financial Position, and cash flows for the financial year to:

- (a) Give a true and fair view of the state of affairs of the net resource outturn, changes in taxpayers equity and cash flows for the financial year

(b) Provide disclosure of any material expenditure or income that has not been applied to the purposes intended by Parliament or material transactions that have not conformed to the authorities which govern them.

As the Accounting Officer for the OSBC, I confirm that as far as I am aware, there is no relevant information of which the OSBC's auditors are unaware. I have taken all steps that I ought to have done to make myself aware of any relevant audit information and to establish that our auditors are aware of that information.

I take personal responsibility for the Annual Report & Accounts and confirm that I consider the OSBC's Annual Report and Accounts to be fair, balanced and understandable.

## **Statement by the Commissioner**

I have considered the evidence that supports this governance statement, and I am assured that the OSBC has systems and controls in place to support the delivery of my statutory purposes.

I have no disclosures of control weaknesses to make for the 2021-22 financial year.

**Liz Barclay, Accounting Officer  
Small Business Commissioner**

**Date: 13/01/2023**



# The Commissioner's Non-Executive Directors



## **Dr Yvonne Gale Chair OSBC Board**

Dr Yvonne Gale was appointed CEO at business finance specialists NEL Fund Managers in 2015. She has been a director for several small businesses focusing on strategy, delivery and resourcing. Other Board appointments include Shared Interest Society, an ethical finance provider, and as a Business Growth Board member for the Northeast Local Enterprise Partnership focusing on the challenges of growth and accessing finance. She is a Fellow of the Institute of Chartered Accountants in England & Wales and holds a Master's Degree and a Doctorate in Business Administration together with the Institute of Directors' Certificate and Diploma in Company Direction.

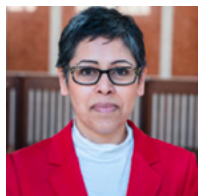


## **Laurence Milsted Audit and Risk Assurance committee Chair**

Laurence is an experienced Chief Financial Officer with large professional services firms. As well as his Non-Executive Director roles, he advises firms on finance, systems and strategy and coaches executives through change. He is currently a Trustee and the Audit Committee Chair of ESCP Europe Business School and is



an independent member of the Ministry of Justice Audit Committee. He is a Fellow of the Institute of Chartered Accountants in England and Wales. His term as an OSBC NED ends in January 2023.



### **Heidy Rehman**

Heidy is the Chief Operating Officer at the Biometrics Institute. Previously, she was the CEO of sustainable womenswear brand, Rose & Willard, and spent almost 14 years as a senior equity research analyst at Citi. She is a Fellow of the Association of Chartered and Certified Accountants and has degrees in Mathematics and Applied Accounting. Her term as an OSBC NED ends in January 2023.

## **Role**

The Non-executive Directors are appointed in the public interest, not as individual representatives of any group or sector. They are not involved in considering the individual complaints that are brought to us and all Board members are independent.

All Non-Executive Directors go through an induction programme to introduce them to the OSBC service. This includes meeting our staff and executive team, being guided through the way we resolve complaints, familiarisation with our BEIS wider support framework, and receiving a directors' handbook of information about the OSBC and the service. Throughout the year, both as

a group and individually, the Board undertakes several activities to maintain and enhance their knowledge of our work.

## **Recruitment**

The recruitment process for the Small Business Commissioner and Non-Executive positions is open and transparent, with advertisements running via social media channels. We make appointments as an equal opportunity employer, in line with the principles of fairness and impartiality and our commitment to diversity and inclusion. Board appointments are made by the Secretary of State for BEIS.

All the non-executive directors have fixed term contracts as follows:

- Laurence Milsted 7 January 2019 to 7 January 2023
- Heidy Rehman 7 January 2019 to 7 January 2023
- Yvonne Gale 1 November 2019 to 31 October 2023.

New Non-Executive appointments will be made to the Board of the OSBC in 2022 as the terms of two Non-Executive Director come to an end in January 2023.

## The OSBC Board

The three NEDs form the OSBC Board along with the SBC and representation from BEIS.

The Board ensures that the OSBC receives expert advice on emerging technology, and small business late payment issues, and gains insight into doing business in a diverse UK market.

Liz Barclay, as SBC, is ultimately responsible for decision-making and collective responsibility. Our Board's members provide us with a range of talent that would otherwise not be available to the OSBC. They are experienced and understand the commercial challenges that come with running an organisation.

Although the Board has no governance authority or statutory responsibilities, it meets as a Board at least three times a year and is consulted on an ad hoc basis as required.

The Board's primary purpose is to assist the SBC in discharging their statutory responsibilities. Members of the OSBC team attend meetings as required, to provide work stream updates and the secretariat function for the Board is provided by the OSBC.

The Board has a clear remit, objectives, and terms of reference, as well as the expected time commitment, established at the start of members' appointments.

A code of practice is in place for Board members, consistent with the Cabinet Office Code of Conduct for Board Members of Public Bodies, as far as this is relevant and proportionate.

The Board receives regular updates from BEIS on other relevant engagements, including with the Small Business Minister, Cabinet Office, HM Treasury, and other relevant stakeholders and small business organisations.

As part of the OSBC business planning and financial forecasting, the Board receives regular updates on the analysis and key assumptions of the likely workload (volumes and case mix) for the following year.

The Board met three times during the financial year 2021/2022. This table below shows the number of meetings attended by Board members, BEIS and OSBC team members during the year.

<b>Board Membership</b>	<b>Role</b>	<b>Meetings attended</b>
Liz Barclay	Small Business Commissioner (from 1st July 2021)	3/3
Laurence Milsted	Non-Executive Director	3/3
Heidy Rehman	Non-Executive Director	3/3
Yvonne Gale (Chair from July 2021)	Non-Executive Director	3/3
Suzanne Burke	Head of Operations (until end Sept 2021)	1/3
Neil Cowley	Interim Head of Operations until 18th March 22.	1/3
Pooja Raj	Business Manager (until end Dec 2021)	1/3
Jodie Jones	Business Manager 1st Jan – 31st March 22	2/3
	Department for Business, Energy and Industrial Strategy Deputy Director	1/3
	Department for Business, Energy and Industrial Strategy Head of Policy	1/3

# OSBC Audit and Risk Assurance Committee (ARAC)

The Audit and Risk Assurance Committee Chair and the SBC meet regularly to discuss the operation and development of the service. The ARAC Chair ensures that the service has a clear strategy and direction, with effective management for its current and future needs. The Chair provides oversight to ensure the information provided to the OSBC Board is of sufficient accuracy and quality, including in terms of the clarity of content and the purpose and action required. The ARAC Chair has an important role in modelling the OSBC service, culture, and values, and its commitment to diversity and inclusion, as well as acting as an ambassador for the service externally.

The SBC & Head of Operations and Policy Delivery are responsible for leading the service's strategy and overseeing the delivery of its commitments. They also lead the executive in making and implementing operational decisions and ensuring that the OSBC ARAC and Board have high quality, clear, timely and accurate information about operational and financial performance. They are responsible for providing leadership across the OSBC service, and together with the Chair of the ARAC, Board members and the executive team, modelling the OSBC's service, culture, and values.

The ARAC Chair, the SBC and Head of Operations and Policy Delivery set ARAC agendas in advance, ensuring

an appropriate balance between strategic matters and operational and assurance business. The schedule of matters reserved for the ARAC sets out the key areas on which the committee and its members receive assurance during the year, including the service's performance, management of corporate risks and the effectiveness of internal systems and controls.

The OSBC's plans and forecasted budget for 2021/22 were discussed in the ARAC meeting in March 22.

Meetings were held via video conference throughout the Covid pandemic. Covid19 updates were a feature of ARAC meetings and the ARAC received updates from the OSBC team on relevant external and internal engagement and on the impact on the service and small businesses, the wellbeing of staff, and on operational resilience.

COVID19 sickness absence posed a significant risk to the operation of the OSBC and was managed and reported appropriately including the reporting of operational planning and performance figures weekly to BEIS.

## **Performance evaluation of the Audit and Risk Assurance Committee**

Each year the ARAC carries out a formal evaluation of its own performance and that of its members. In this evaluation, the ARAC considers the balance of its skills, experience and knowledge of the service, its diversity,

how it works together as a unit, and other factors that influence its effectiveness.

## **Corporate governance**

The OSBC is committed to maintaining the highest standards of corporate governance in line with best practice.

Under changes introduced in the Government Resource and Accounts Act 2000, the Comptroller and Auditor General is responsible for the audit of our annual accounts. Like the other members of our regulatory family, we are subject to an annual accounts direction from HM Treasury.

We continually engage with a wide range of people who have an interest in our work, including, where appropriate, at Chair-to-Chair level. These stakeholders include financial businesses and trade bodies, consumer groups, regulators and government, parliamentarians, and the media.

The OSBC team is grateful to the ARAC Chair and committee members for the additional time they give to support our strategic development.

## **Audit and Risk Assurance Committee Meetings**

The ARAC met three times during the financial year 2021/2022. This table shows the number of meetings attended by NEDs, SBC and members of the OSBC team, and other stakeholders during the year.



<b>Committee Membership</b>	<b>Role</b>	<b>Meetings attended</b>
Laurence Milsted (Chair)	Non-Executive Director	3/3
Heidy Rehman	Non-Executive Director	3/3
Yvonne Gale	Non-Executive Director	3/3
Liz Barclay (by request)	Small Business Commissioner (from 1st July 2021)	3/3
Observing Representatives	Department for Business, Energy and Industrial Strategy	3/3
	Government Internal Audit Agency	3/3
	National Audit Office	3/3
OSBC Representatives (as required)	Head of Operations	3/3
	Business Manager	2/3

## **Audit and Risk Assurance Committee members**

The OSBC Board is satisfied that the combined knowledge and experience of the ARAC members ensures that it can fulfil its responsibilities effectively, during the year, as well as its review of the Annual Report & Accounts and financial forecasting statements.

The OSBC, Head of Operations & Policy Delivery, BEIS executives, and BEIS Finance Business Partners are invited to attend all ARAC meetings.

The NAO (National Audit Office) and the GIAA (Government Internal Audit Agency) internal auditors are also invited to attend the meetings. The Chair updates the Board on the ARAC's activities, and the minutes are also shared.

## The Small Business Commissioner's Strategy Committee

The role of the Strategy Committee of the OSBC is to:

- Ensure that the service is properly resourced and able to carry out its work effectively and independently
- Agree the strategic direction of the service and its key commitments
- Oversee and monitor the service's operational and financial performance
- Prepare and approve an annual plan that sets out how resources will be used
- Approve the annual review and the directors' report & financial statements
- Propose and manage the budget and approve major expenditure
- Plan, prioritise and oversee the delivery of the organisation's strategy and commitments
- Ensure the organisation is running effectively and efficiently
- Manage risks.

The Committee met eight times during the financial year 2021/22.

We changed the format of these meetings in 2021/22 in consideration of remote working patterns and

members of the OSBC team moving on to new jobs in different departments. While roles remained vacant and we recruited new people, we reduced the number of meetings as well as the number of people who were expected to attend.

All team members were invited to attend the Strategy Committee if their work schedules allowed. People with expertise and relevant experience of the topics under discussion were asked to attend. Moving into 2022/23 this format is being reviewed again.

## **Register of Interests**

Members of the Board are required to complete an annual declaration about their current interests and those of people connected with them, and to confirm that those interests do not conflict with their position as a Non-Executive Director of the OSBC. Any additional conflicts that arise during the year are declared to the OSBC Board Chair as soon as possible after they arise or at the next OSBC Board or ARAC meeting.

A register of interests is maintained and reviewed regularly. Before a new Commissioner or Non-Executive Director is appointed, they must seek appropriate authorisation for any potential conflicts of interest, and Board members must seek authorisation as and when potential conflicts arise during their tenure on the board.

A Register of Interests for the OSBC and their team is maintained by the OSBC Business Manager. All

staff, including the SBC, are required to update the Register of Interests on a quarterly basis and the Non-Executive directors are also required to declare any new or additional conflicts before each Board meeting. The OSBC and the Non-Executive Directors are subject to disclosure rules. Currently the OSBC Non-Executive Directors have no interests which are considered to give rise to any conflict. Contingencies are in place in case a conflict of interest does occur.

## **Personal Data Related Incidents**

All members of the OSBC team are aware of the General Data Protection Regulation (GDPR) and have completed all mandatory training on the Civil Service Learning platform. They undergo relevant training and update their knowledge as and when required.

There have been no personal data related incidents formally reported to the Information Commissioners Office (ICO) in the reporting year.

## **Whistleblowing**

It is our intention to support the efficacy of whistleblowing practices and, to give visibility at board level, a Non-Executive Board member acts in the capacity of whistleblowing champion. A report is provided to the Chair of the Audit and Risk Committee annually on the operation of the OSBC whistleblowing policy.

During the reporting period, there has been no case of whistle-blowing relating to OSBC.

## Key Issues & Risks

Robust risk identification and management arrangements are in place with regular monitoring being undertaken between senior managers, the departmental sponsorship team, and staff, following the principles of the Corporate Risk Management Strategy in accordance with HM Treasury's guidance 'Management of Risk: Principles and Concepts'. We ensure that our risk management strategy applies relevant aspects of best practice in corporate governance.

The OSBC Risk Register is reviewed every quarter by the Head of Operations & Policy Delivery and the SBC with the Chair of the ARAC. The Risk Register is also discussed at the ARAC meetings. The risk categories are Delivery, Statutory Remit, People, Prompt Payment Code (PPC) Governance and Administration, Health and Safety, Value for Money and Finances. A risk report and the Risk Register are provided to the ARAC.

## Funding

The OSBC's funding is by way of grant-in-aid provided by our sponsor department for the year in question and is voted in our sponsor department's supply estimate and subject to Parliamentary control.

# Remuneration & Staff Report

## Remuneration Policy

The remuneration for senior civil servants (SCS) is set by the Prime Minister following independent advice from the Senior Salaries Review Body. The Review Body takes account of the evidence it receives about wider economic considerations and the affordability of its recommendations.

The OSBC has no remuneration responsibilities. The remuneration of the Commissioner is determined by the Secretary of State for the Department for Business, Energy, Industrial Strategy (BEIS) under Part 1 in the Enterprise Act 2016. The Small Business Commissioner is a public appointment, designated as a Statutory Office Holder and is a Corporation Sole. The salary of the Commissioner is set by BEIS.

Staff are appointed, or seconded, on terms and conditions determined by the OSBC and approved by the Secretary of State. All seconded staff retain their home departments' terms and conditions and remain civil servants. Staff directly appointed by the OSBC will be public servants, not civil servants. There are currently no directly appointed staff.

The OSBC team has a headcount of 6 members including the Commissioner, as at 31 March 2022, three of whom are currently on loan from other departments

and seconded to the OSBC. They retain the terms and conditions set by their home departments.

The Commissioner and all members of the OSBC team receive a civil service pension and other pension commitments are met by the home departments of the secondees to the OSBC.

## 2021/2022 Remuneration Figures (subject to audit)

Single total figure of remuneration (01 April 2021– 31 March 2022) Public appointee	Salary (in 5k bandings) £'000	Bonus payments (in 5k bandings) £'000	Benefits in kind (to the nearest £100)	Pension benefits (to the nearest £1000)	Total £000
*Philip King	40-45	–	–	£12,000	£50-55
**Liz Barclay	95-100	–	–	£35,000	£135-140

## 2020/2021 Remuneration Figures (subject to audit)

Single total figure of remuneration (01 April 2020– 31 March 2021) Public appointee	Salary (in 5k bandings) £'000	Bonus payments (in 5k bandings) £'000	Benefits in kind (to the nearest £100)	Pension benefits (to the nearest £1000)	Total £000
*Philip King	120-1255	–	–	£48,000	£170-175

Note:

- The value of pension benefits accrued during the year is calculated as (the real increase in pension multiplied by 20) plus (the real increase in any lump sum) less (the contributions made by the individual). The real increases exclude increases due to inflation

or any increase or decreases due to transfers of pension rights

- Not all staff receive a pension
- ‘Salary’ includes gross salary; overtime, reserved rights to London weighting or London allowances; recruitment and retention allowances; private office allowances and any other allowances to the extent that is subject to UK taxation
- \*Phillip King left the OSBC on 30th June 2021. His full year equivalent salary in 2021/2022 was £120-125k.
- \*\*Liz Barclay joined as Commissioner on 23rd of June 2021. Her full year equivalent salary in 2021/2022 amounted to £120-125k.
- Salary information above excludes employers’ national insurance contributions
- No allowances, bonuses or non-cash benefits in kind have been made to the Commissioner
- All gifts and hospitality received are recorded in the OSBC gifts and hospitality register
- The Pensions Benefits figure does not represent a cash payment, but is a calculation, provided by the pension administrator, of the estimated value of pension benefits accrued during the year under the scheme.
- Salaries incorporated within the table are full time equivalent.



- The Commissioner and all members of the OSBC team receive a civil service pension and other pension commitments are met by the home departments of the secondees to the OSBC.

## Pension Entitlements

Pension benefits are provided through the Civil Service pension arrangements. There are five schemes: classic; premium; classic plus; nuvos; and alpha. From 1 April 2015 a new pension scheme for civil servants was introduced – the Civil Servants and Others Pension Scheme or alpha, which provides benefits on a career average basis with a normal pension age equal to the member's State Pension Age (or 65 if higher). From that date all newly appointed civil servants and the majority of those already in service joined alpha. Prior to that date, civil servants participated in the Principal Civil Service Pension Scheme (PCSPS). The Commissioner is in the alpha civil service pension scheme.

These statutory arrangements are unfunded with the cost of benefits met by monies voted by Parliament each year. Pensions payable under classic, premium, classic plus, nuvos and alpha are increased annually in line with Pensions Increase legislation.

Existing members of the PCSPS who were within 10 years of their normal pension age on 1 April 2012 remained in the PCSPS after 1 April 2015. Those who were between 10 years and 13 years and 5 months from their normal pension age on 1 April 2012 will switch into

alpha sometime between 1 June 2015 and 1 February 2022. All members who switch to alpha have their PCSPS benefits 'banked', with those with earlier benefits in one of the final salary sections of the PCSPS having those benefits based on their final salary when they leave alpha.

The accrued pension quoted is the pension the member is entitled to receive when they reach the higher of 65 or State Pension Age for members of alpha.

Further details about the Civil Service pension arrangements.

Further details of the alpha scheme.

## **The Cash Equivalent Transfer Value (CETV)**

A Cash Equivalent Transfer Value (CETV) is the actuarially assessed capitalised value of the pension scheme benefits accrued by a member at a point in time. The benefits valued are the member's accrued benefits and any contingent spouse's pension payable from the scheme. A CETV is a payment made by a pension scheme or arrangement to secure pension benefits in another pension scheme or arrangement when the member leaves a scheme and chooses to transfer the benefits accrued in their former scheme.

The pension figures shown relate to the benefits that the individual has accrued because of their total membership

of the pension scheme, not just their service in a senior capacity to which disclosure applies.

The figures include the value of any pension benefit in another scheme or arrangement which the member has transferred to the Civil Service pension arrangements. They also include any additional pension benefit accrued to the member as a result of their buying additional pension benefits at their own cost. CETVs are worked out in accordance with The Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 and do not take account of any actual or potential reduction to benefits resulting from Lifetime Allowance Tax which may be due when pension benefits are taken.

## **Pension Entitlements**

This reflects the increase in CETV that is funded by the employer. It does not include the increase in accrued pension due to inflation, contributions paid by the employee (including the value of any benefits transferred from another pension scheme or arrangement) and uses common market valuation factors for the start and end of the period.

## Senior management pension benefits (subject to audit)

	Accrued pension at age 65 at 31 March 2022 and related lump sum £'000	Real increase in pension and related lump sum at pension age	CETV at 31 March 2022 £'000	CETV at 31 March 2021	Real increase in CETV Total £000
Philip King	0-5	0-2.5	67	55	10
Liz Barclay	0-5	0-2.5	0	0	-7

## Fair pay disclosures (subject to audit)

All posts (excluding the commissioner) were filled via secondments from OGDs (Other Government Departments). The Commissioner, as a public appointment, was paid by the sponsor department.

Reporting bodies are required to disclose the relationship between the remuneration of the highest paid 'director' in their organisation and the median remuneration of the organisation's workforce.

The banded remuneration of the highest-paid director in the OSBC in the financial year 2021 – 2022 was £120,000-£125,000 (bands of £5,000).

	For the period ended 31 March 2022	For the period ended 31 March 2021
Band of highest paid directors' total remuneration (£'000) (bands of £5,000)	120-125	120-125
Median total (£)	33,570	36,735
Remuneration ratio	3.6	3.5

## Note:

- Due to the small number of staff working for the OSBC and the potential to identify individuals' salaries from the information, disclosure is not provided in respect of 25th percentile pay ratio and 75th percentile pay ratio; the total pay and benefits and the salary component of the total pay and benefits for Y25, Y50 and Y75 and the range of staff remuneration together with the prior year comparatives
- The median pay ratio is shared and endorsed by BEIS and is consistent with the pay, reward and progression policies for OSBC's employees taken as a whole. The changes in the pay ratio from the prior year were due to OSBC's employment models been updated to reflect the needs of the business
- No remuneration range has been provided as this would disclose the salaries of individuals who work in the Commissioner's team
- Total remuneration includes salary non-consolidated performance-related pay and benefits-in kind. It does not include employers pension contributions, severance payments and the cash equivalent value of pensions
- The seconded staff's salaries will be included in the assessments of pay multiples at the OGDs they are employed by
- Comparative figures have been provided

- There was no change from the previous financial year in respect of the highest paid director.
- In terms of media pay ratio scales for OSBC employees, there was 1.9% change from the previous financial year.

## **Staff Report**

There are no Senior Civil Servants employed by the OSBC. The Small Business Commissioner is a public appointment, remunerated via the Department for Business, Energy and Industrial Strategy payroll.

## **Staff Turnover**

The figures for the period April 2021 to March 2022 indicate a 55% turnover (including secondments and loans).

## **Staff numbers and costs (subject to audit)**

People costs represent the majority of our spend. We have continued to build flexibility into our projected costs to ensure we can scale up and down in response to changing demand and any need for (temporary) additional resource.

All staff are seconded from a number of home departments to the OSBC, or in the case of the Commissioner herself, a public appointment on a fixed-term contract.

From April 2021 to March 2022 the cost of staff remuneration was:

	<b>Public Appointment</b>	<b>Other Staff</b>	<b>Total</b>
<b>*Wages &amp; Salaries</b>	£135,482	£434,233	<b>£569,715</b>
<b>Social Security Costs</b>	£18,391	–	<b>£18,391</b>
<b>Pension</b>	£39,534	–	<b>£39,534</b>
<b>Total</b>	<b>£193,407</b>	<b>£434,233</b>	<b>£627,640</b>

2020/21 Staff Costs:

	<b>Public Appointment</b>	<b>Other Staff</b>	<b>Total</b>
<b>Wages &amp; Salaries</b>	£122,230	£506,242	<b>£628,472</b>
<b>Social Security Costs</b>	£15,610	–	<b>£15,610</b>
<b>Pension</b>	£36,963	–	<b>£36,936</b>
<b>Total</b>	<b>£174,776</b>	<b>£506,242</b>	<b>£681,018</b>

## Notes

- Phillip King was paid £12,376.92 statutory annual leave accrued up to the date of termination.
- \*The head of Operations was paid £2,316.52 statutory annual leave accrued up to the date of termination.
- \*Staff Covid Expenses amounted to £2,316.52( £26 per month per employee towards additional expenses due to working from home).
- The OSBC is not VAT registered. Home departments invoice the Small Business Commissioner for the employees' salaries, ERNIC and Pensions contributions. These invoices do not contain a VAT

charge as transactions between government bodies are not taxable

- The cost of the Small Business Commissioner is disclosed under 'Public Appointment'. The costs of all other staff working in the OSBC are disclosed under 'other staff'
- There have been no severance/retirement payments in the reporting year.

## Staff Composition (subject to audit)

The OSBC employed on average 10 full-time equivalent staff over the reporting period.

### The composition of the Office of the Small Business Commissioner as at 31 March 2022:

	Female	Male
<b>The Commissioner</b>	1	0
<b>Non-Executive Directors</b>	2	1
<b>OSBC Staff</b>	4	1

## Sickness absence data

During the reporting period, the Commissioner has taken no sickness absence and all seconded staff sick absences were recorded directly with their home departments. The Average Working Days Lost per staff year in the OSBC was 4 days in the year ended 31 March 2022.



## Staff policies for disabled persons

The BEIS workplace adjustment policy helps us ensure that employees can perform to their best ability and thrive in their careers. The framework sets out how we will identify challenges and barriers faced by people with disabilities or long-term health conditions, whether these are physical or mental, and make adjustments, including changes to people's working environment or working patterns, or providing IT equipment or software. Learning from the adjustments we make helps us to be a better employer and create a more inclusive workplace.

All team members are encouraged to complete DSE assessments and as a result equipment has been ordered to aid them in their jobs.

All seconded staff follow their home department's policies, and every government department has policies and procedures in place to help support people with disabilities.

The Office of the Small Business Commissioner offers a range of support, training and learning & development opportunities for all members of staff including those with disabilities.

All employees are protected under the nine protected characteristics listed in the Equality Act 2010 which are, age, disability, gender reassignment, marriage & civil partnership, pregnancy & maternity, race, religion or belief, sex and sexual orientation. The OSBC also follows

the Public Sector Equality Duty, which is a duty requiring public bodies and others carrying out public functions, to have due regard to:

- Eliminating unlawful discrimination, harassment, victimisation and any other conduct prohibited by the Equality Act 2010
- Advancing equality of opportunity between people who share a protected characteristic and people who do not share it
- Fostering good relations between people who share a protected characteristic and those who do not.

The Civil Service is committed to the employment and career development of disabled people. Under the guaranteed interview scheme, we guarantee to interview anyone with a disability whose disability meets the criteria set within the Equality Act 2010 (subject to meeting the minimum criteria for the job vacancy).

All applicants are given the opportunity to identify accessibility issues prior to interview and are contacted on an individual basis to enable us to accommodate their needs. We are providing an environment that is inclusive and accessible for staff, clients and customers. The Civil Service Workplace Adjustment Passport has been introduced to improve the ease with which employees with a disability or health condition can move jobs in the Civil Service. We have also delivered awareness sessions on Mental Health issues which were open to all staff.

All employees are encouraged to make a self-declaration regarding their disability status on Oracle. This provides the option to indicate if they either have, or do not have, a disability but can also include an option that they would prefer not to say.

The government has set out plans to see more disabled people in work.

## **Other employee matters**

There have been on-going recruitment difficulties during the reporting period. We have been unable to offer permanent posts when recruiting into vacant roles due to the need to keep headcount stable across BEIS. This has led to problems recruiting and several selected candidates have accepted permanent roles elsewhere in the Civil Service after accepting offers from the OSBC. This has led to resource shortages and the need to defer some planned projects in communications and casework.

We have processes in place and follow our sponsor department policies to ensure the Health and Safety at work criteria is met.

There have been no employment issues, which include employee consultation and/or participation and recruitment practice within the reporting period.

There are three recognised trade unions in BEIS – the FDA, PCS and Prospect and we work closely with BEIS HR on issues relating to staff pay, terms and working conditions to ensure that colleagues are updated.

To support ongoing career development and suitable training, staff take part in personal development reviews which are an important part of the employee development plans and form a key part of a strategic approach to motivating and promoting employees. We use Performance Development Reviews (PDRs) to support performance management to benefit employees' careers as they evolve in the organisation.

The building (23 Stephenson Street, Birmingham) tests the fire alarm every week and conducts a test fire drill at least once per year and records the results. Fire safety and evacuation plans, and business continuity plans have been reviewed and revised and training given where necessary.

The OSBC ensures all staff have completed their mandatory training on:

- Unconscious Bias
- Health & Safety Awareness
- Health & Safety Awareness (for managers)
- Responsible information
- Equality & Diversity Essentials
- Health & Safety Induction
- Display Screen Equipment Assessment
- Counter Fraud, Bribery and Corruption
- General Data Protection Regulation.

## Expenditure on consultancy

There was no expenditure on consultancy.  
(2020-21: None)

## Benefits in Kind

No benefits in kind were paid this year. (2020-21: None)

## Expenditure on Temporary Staff

The OSBC has not employed any temporary staff during 2021/22 financial year. (2020-21: None)

## Off – Payroll engagements

There have been no off-payroll engagements in the reporting period. (2020-21: None)

## Exit packages (subject to audit)

No exit packages were paid during the reporting period.  
(2020-21: None)

## Non-Executive Directors (subject to audit)

Non-Executive Board Members	Number of Board Meetings (Annually)	Actual Fee Paid in Year (Nearest £100)
Laurence Milsted	6	2,100
Heidy Rehman	6	2,100
Yvonne Gale	6	2,100

Either party may terminate the contract for any reason before the expiry of the fixed period by providing not less than 6 months' notice in writing.

The Secretary of State may terminate the Non-Executive Directors' appointments immediately, by giving notice in writing, if they are in breach of any of the terms of their appointment or are unfit, or from any cause whatsoever have become unfit, to discharge duties as a member. or if they:

A. Have been absent from meetings of the Board for a period longer than six consecutive months without permission of the Board

B. Have been declared bankrupt or made an agreement with their creditors (or, in Scotland, have had their estate sequestrated or have made a trust deed for their creditors or have and had accepted a composition contract)

C. Are incapacitated by physical or mental illness

D. Are otherwise unable or unfit to discharge the functions of the office.

The Non-Executive Directors will receive no notice if their appointment is terminated early by mutual consent. No compensation is payable to non-executive directors for early termination of their contract.

# Independent Auditor's Report of the Comptroller and Auditor General to the Houses of Parliament

## Opinion on financial statements

I have audited the financial statements of the Small Business Commissioner for the year ended 31 March 2022.

The financial statements comprise the Small Business Commissioner's:

- Statement of Financial Position as at 31 March 2022;
- Statement of Comprehensive Net Expenditure, Statement of Cash Flows and Statement of Changes in Taxpayers' Equity for the year then ended; and
- the related notes including the significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and UK adopted International Accounting Standards.

In my opinion, the financial statements:

- give a true and fair view of the state of the Small Business Commissioner's affairs as at 31 March 2022 and its net expenditure for the year then ended; and

- have been properly prepared in accordance with applicable law and UK adopted International Accounting Standards.

## Opinion on regularity

In my opinion, in all material respects, the income and expenditure recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

## Basis for opinions

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs UK), applicable law and Practice Note 10 *Audit of Financial Statements of Public Sector Entities in the United Kingdom*. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report.

Those standards require me and my staff to comply with the Financial Reporting Council's *Revised Ethical Standard 2019*. I have also elected to apply the ethical standards relevant to listed entities. I am independent of the Small Business Commissioner in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements. I believe that the audit evidence



I have obtained is sufficient and appropriate to provide a basis for my opinions.

## **Conclusions relating to going concern**

In auditing the financial statements, I have concluded that the Small Business Commissioner's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Small Business Commissioner'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.

My responsibilities and the responsibilities of the Accounting Officer with respect to going concern are described in the relevant sections of this report.

The going concern basis of accounting for the Small Business Commissioner is adopted in consideration of the requirements set out in HM Treasury's Government Financial Reporting Manual, which require entities to adopt the going concern basis of accounting in the preparation of the financial statements where it anticipated that the services which they provide will continue into the future.

## **Other Information**

The other information comprises information included in the Annual Report but does not include the financial statements nor my auditor's report. The Accounting Officer is responsible for the other information.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

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

If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

## **Opinion on other matters**

In my opinion the part of the Remuneration and Staff Report to be audited has been properly prepared in

accordance with HM Treasury's Government Financial Reporting Manual.

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

- the parts of the Accountability Report subject to audit have been properly prepared in accordance with HM Treasury's Government Financial Reporting Manual; and
- the information given in the Performance and Accountability Report for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with the applicable legal requirements.

## **Matters on which I report by exception**

In the light of the knowledge and understanding of the Small Business Commissioner and its environment obtained in the course of the audit, I have not identified material misstatements in the Performance and Accountability Report.

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- I have not received all of the information and explanations I require for my audit; or
- adequate accounting records have not been kept by the Small Business Commissioner or returns

adequate for my audit have not been received from branches not visited by my staff; or

- the financial statements and the parts of the Accountability Report subject to audit are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by HM Treasury's Government Financial Reporting Manual have not been made or parts of the Remuneration and Staff Report to be audited is not in agreement with the accounting records and returns; or
- the Governance Statement does not reflect compliance with HM Treasury's guidance.

## **Responsibilities of the Accounting Officer for the financial statements**

As explained more fully in the Statement of Accounting Officer's Responsibilities, the Accounting Officer is responsible for:

- maintaining proper accounting records;
- the preparation of the financial statements and Annual Report in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;
- ensuring that the Annual Report and accounts as a whole is fair, balanced and understandable;

- internal controls as the Accounting Officer determines is necessary to enable the preparation of financial statement to be free from material misstatement, whether due to fraud or error; and
- assessing the Small Business Commissioner'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 Accounting Officer anticipates that the services provided by Small Business Commissioner will not continue to be provided in the future.

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

My responsibility is to audit and report on the financial statements in accordance with the applicable law and International Standards on Auditing (ISAs) (UK).

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report that includes my 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.

### **Extent to which the audit was considered capable of detecting non-compliance with laws and regulations including fraud**

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

### **Identifying and assessing potential risks related to non-compliance with laws and regulations, including fraud**

In identifying and assessing risks of material misstatement in respect of non-compliance with laws and regulations, including fraud, we considered the following:

- the nature of the sector, control environment and operational performance including the design of the Small Business Commissioner's accounting policies.
- Inquiring of management, the Government Internal Audit Agency and those charged with governance, including obtaining and reviewing

supporting documentation relating to Small Business Commissioner's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations including the Small Business Commissioner's controls relating to the Small Business Commissioner's compliance with the Enterprise Act 2016 and Managing Public Money.
- discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, I considered the opportunities and incentives that may exist within the Small Business Commissioner for fraud and identified the greatest potential for fraud in the following areas: posting of unusual journals and unusual transactions. In common with all audits under ISAs (UK), I am also required to perform specific procedures to respond to the risk of management override of controls.

I also obtained an understanding of the Small Business Commissioner's framework of authority as well as other

legal and regulatory frameworks in which the Small Business Commissioner operates, focusing on those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements or that had a fundamental effect on the operations of the Small Business Commissioner. The key laws and regulations I considered in this context included Enterprise Act 2016, Managing Public Money and Employment Law.

### **Audit response to identified risk**

As a result of performing the above, the procedures I implemented to respond to identified risks included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- enquiring of management and the Audit and Risk Committee concerning actual and potential litigation and claims;
- reading and reviewing minutes of meetings of those charged with governance and the Board and internal audit reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing



whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

I also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of my 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 my report.

## **Other auditor's responsibilities**

I am required to obtain evidence sufficient to give reasonable assurance that the income and expenditure reported in the financial statements have been applied to the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

**Gareth Davies**  
**Comptroller and Auditor General**  
Date: 13/01/2023

National Audit Office  
157-197 Buckingham Palace Road  
Victoria  
London  
SW1W 9SP

# Financial Statements for the year ended 31 March 2022

## Statement of Comprehensive Net Expenditure

For year ended 31 March 2022

<b>Operating Expenditure</b>	<b>Note</b>	<b>Year ended 31 March 2022 £</b>	<b>Year ended 31 March 2021 £</b>
<b>Staff Costs</b>	2	627,640	681,018
<b>Other expenditure</b>	3	231,812	247,324
		<b>859,452</b>	<b>928,342</b>
<b>Net operating expenditure</b>		859,452	928,342
<b>Finance expense</b>	4	1,464	300
<b>Net Expenditure for the year</b>		<b>860,916</b>	<b>928,642</b>
<b>Total comprehensive expenditure for the year</b>		<b>860,916</b>	<b>928,642</b>

The notes on pages 131 to 147 form part of these financial statements

There was no other comprehensive expenditure.

# Statement of Financial Position

As at 31 March 2022

<b>Non-current assets</b>	<b>Note</b>	<b>Year ended 31 March 2022 £</b>	<b>Year ended 31 March 2021 £</b>
<b>Right of use assets</b>	5	122,407	–
<b>Intangible assets</b>	6	77,274	6,720
<b>Total Non-Current assets</b>		<b>199,681</b>	<b>6,720</b>
<b>Current assets</b>			
<b>Cash and cash equivalents</b>	7	73,935	53,091
<b>Prepayments</b>	8	6,220	21,658
<b>Total current assets</b>		<b>80,155</b>	<b>74,749</b>
<b>Non-current assets</b>	<b>Note</b>		
<b>Lease liabilities</b>	5	(113,538)	–
<b>Total Non-Current assets</b>		<b>(113,538)</b>	<b>–</b>
<b>Payables and other liabilities</b>	9	(214,236)	(223,269)
<b>Lease liabilities</b>	5	(8,480)	–
<b>Total current liabilities</b>		<b>(222,716)</b>	<b>(223,269)</b>
<b>Total assets less current liabilities</b>		<b>57,120</b>	<b>(141,800)</b>
<b>Total assets less total liabilities</b>		<b>(56,418)</b>	<b>(141,800)</b>
<b>Taxpayers Equity General Reserve</b>		<b>(56,418)</b>	<b>(141,800)</b>

The notes on pages 131 to 147 form part of these financial statements

The financial statements on pages 127 to 130 were approved by the Small Business Commissioner on 13/01/2023



**Liz Barclay, Small Business Commissioner**  
**13/01/2023**

# Statement of Cash Flows

As at 31 March 2022

Cash flows from operating activities	Note	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Net operating expenditure	SoCNE	(859,452)	(928,342)
Adjustments for non-cash expenditure	3	21,437	10,026
Increase/(decrease) in payables and accruals	9	(9,033)	26,230
Increase/(decrease) in provisions	8	–	(39,883)
(Increase)/decrease in prepayments		15,438	(2,251)
<b>Net cash outflow from operating activities</b>		<b>(831,610)</b>	<b>(934,220)</b>
<b>Cash flows from financing activities</b>			
Bank Charges	4	(300)	300
Grant in aid	SoCiTE	946,298	830,982
Payment of Lease Liabilities		(7,084)	–
<b>Net cash inflow from financing activities</b>		<b>938,914</b>	<b>830,682</b>
Purchase of intangibles	6	(86,460)	–
<b>Net cash outflow from investing activities</b>		<b>(86,460)</b>	<b>–</b>
<b>Net (decrease)/increase in cash and cash equivalents for the year</b>		<b>20,844</b>	<b>(103,538)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	SoFP	<b>53,091</b>	<b>156,629</b>
<b>Cash and cash equivalents at the end of the year</b>	SoFP	<b>73,935</b>	<b>53,091</b>

The notes on pages 131 to 147 form part of these financial statements.

# Statement of Changes in Taxpayers Equity

For year ended 31 March 2022

	Note	Total Reserves £
<b>Balance at 31 March 2020</b>		<b>(44,140)</b>
Net expenditure for the year	SoCNE	(928,642)
Grant in aid from BEIS paid		830,982
<b>Balance at 31 March 2021</b>		<b>(141,800)</b>
Net expenditure for the year	SoCNE	(860,916)
Grant in aid from BEIS paid		946,298
<b>Balance at 31 March 2022</b>		<b>(56,418)</b>

The notes on pages 131 to 147 form part of these financial statements.

# Notes to the Accounts

## 1. Statement of accounting policies

The Office of the Small Business Commissioner (SBC) is an independent public body set up by Government under the Enterprise Act 2016. It is classified as an executive non-departmental public body (NDPB) of the Department for Business, Energy and Industrial Strategy (BEIS). SBC is registered at Office of the Small Business Commissioner, 23 Stephenson Street, Birmingham B4 4A7. SBC was launched on 20 December 2017 and these accounts are prepared for the year from 1 April 2021 to 31 March 2022.

The principal activity of SBC is to tackle late payment and unfavourable payment practices in the private sector.

### 1.1 Basis of accounting

These financial statements have been prepared on an accruals basis in accordance with direction from the Secretary of State for BEIS and the 2021-22 Government Financial Reporting Manual (FReM). The accounting policies contained in the FReM apply International Financial Reporting Standards as adapted or interpreted for the public sector context. Where the FReM permits a choice of accounting policy, the accounting policy which is judged to be most appropriate to the particular circumstances of SBC for the purpose of giving a true and fair view has been selected. The particular policies adopted by SBC are described below. They have been

applied consistently in dealing with items that are considered material to the accounts.

The Annual Accounts have been prepared as directed by the Secretary of State for BEIS and audited by the Comptroller and Auditor General, as agreed with the Comptroller and Auditor General.

## **1.2 Accounting Convention**

These accounts have been prepared on the accruals basis. The Accounts Direction issued by BEIS provides that SBC is required to prepare and publish a report describing what the Commissioner has done during the reporting period. The Commissioner must send a copy to the Secretary of State and it must be laid before Parliament.

## **1.3 Going Concern**

SBC has approval from the Secretary of State for grant in aid for 2022-23 that fully takes into account budgeted expenditure. In turn, SBC will receive grant in aid for 2022-23 to fund its activities. It has been accordingly considered appropriate to adopt a going concern basis for the preparation of these financial statements.

There were no material uncertainties identified in the going concern status of SBC. SBC has considered the impact of any changes to the Enterprise Act 2016 on its ability to continue as a going concern. It is believed that any changes would not impact SBC's objectives and the way it operates, although it may impact the banner under



which it operates. An extension to the remit of SBC under the legislation, and likely increase in operating activity, would require additional funding from BEIS. SBC believe this funding would be provided.

## **1.4 Applicable accounting standards issued but not yet adopted**

IFRS 17 'Insurance Contracts' replaces IFRS 4 'Insurance Contracts', which requires reporters to identify insurance contracts, and for those contracts recognise an insurance contract liability. The insurance contract liability is calculated as the present value of future insurance cashflows (the fulfilment cash flows) plus a subsequent risk adjustment. The IASB announced the deferral of IFRS 17 until 1 January 2023 and the implementation timetable in the public sector is being extended to at least 1 April 2025. SBC do not believe the standard will impact the financial statements.

## **1.5 New accounting standards adopted in the year and FReM changes**

IFRS 16 'Leases' replaces IAS 17 'Leases' and has been adopted by SBC on 1 April 2021. SBC has early adopted IFRS 16, in line with BEIS, as permitted by HM Treasury.

IFRS 16 requires the recognition of all leases with terms over 12 months as finance leases. This results in the recognition of a right-of-use asset, measured at the present value of future lease payments, and a matching liability in the Statement of Financial Position (SoFP). The right-of-use asset is depreciated over the life of the lease,

and the lease liability is adjusted to reflect payment of the liability and unwinding of the discount.

The change is made in accordance with transitional provisions. The FReM mandates the practical expedient that an entity should not reassess whether a contract is or contains a lease at the date of initial application. The only transitional lease was terminated in the year and SBC has elected to exempt it from disclosure as a short-term lease in line with IFRS 16 and the requirements of the FReM. The rental costs have therefore been recognised through expenditure.

No new additional accounting standards have been adopted in these financial statements.

SBC is not impacted by any other changes to the FReM.

## **1.6 Grant in aid**

Grant in aid is paid to SBC on an annual basis to cover the net cash revenue and capital requirements in the year. Grant in aid is utilised in the settlement of its statutory and other obligations and is credited to the general reserve in the year in which it is received because it is regarded as a contribution from a controlling party which gives rise to a financial interest in SBC.

## **1.7 Expenditure & Staff Costs**

All expenditure is recognised on an accruals basis. Staff costs are recognised as expenses when SBC becomes entitled to relevant benefits, including the cost of any untaken leave entitlement.

## 1.8 Expenditure & Staff Costs

The only financial instruments held by SBC other than the lease liabilities are cash balances and trade payables. Financial instruments are initially measured at fair value and classified subsequently as held at amortised cost.

### Financial assets

OSBC holds financial assets, which comprise of current balances with banks, which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value and have an original maturity of three months or less.

### Financial Liabilities

SBC holds financial liabilities, which comprise of trade payables. Trade payables are obligations to pay for goods or services that have been acquired from suppliers in the ordinary course of business. Trade payables are classified as current liabilities if payment is due within one year or less. The carrying value of the items in the above table is assumed to approximate the fair value due to their short-term nature.

## 1.9 Intangible Assets

Expenditure on intangible assets consists of SBC's website and is capitalised where the cost is £2,000 or more and has a useful life of more than one year.

Intangible assets are reviewed annually for impairment and are carried at historic cost less amortisation.

The website is amortised on a straight-line basis over a period of 3 years.

## **1.10 General Reserve**

SBC accounts for accumulated surplus or deficit in the general reserve.

## **1.11 Provisions**

A provision is recognised when it is probable that an outflow of economic benefits will be required to settle a present obligation, that can be reliably measured and which results from a past event.

## **1.12 VAT**

SBC is not VAT registered. OSBC is not part of the wider BEIS VAT group therefore no VAT will be recoverable.

## **1.13 Leases**

### **I. Leases – prior to 1 April 2021**

SBC applied IAS 17 'Leases' up to 1 April 2021, operating lease costs under IAS 17 'leases' were charged to the Statement of Comprehensive Net Expenditure on a straight-line basis.

### **II. Leases – from 1 April 2021**

SBC adopted IFRS 16 'Leases' from 1 April 2021, in agreement with HM Treasury and BEIS. IFRS 16 represents a significant change in lessee accounting by removing the distinction between operating leases and finance leases. IFRS 16 requires recognition of assets and liabilities for all leases in the Statement of Financial

Position (SoFP), with exemption given to low value leases and short term leases, i.e. those with lease terms of less than 12 months.

The adoption of the standard results in the recognition of a right-of-use asset, representing a right to use the underlying leased asset and a lease liability representing an obligation to make lease payments.

### III. Scope and classification

SBC exercises judgement in determining whether a contract is, or contains a lease and whether the contract conveys the right to control the use of an identified asset in exchange for consideration. In making this judgement, the SBC assesses whether the contract, in substance, grants the SBC the right to direct the use of the identified asset and allows SBC to receive substantially all of the economic benefits associated with the use of the identified asset for the lease term.

### IV. Recognition

For contracts entered into, or changed, on or after 1 April 2021, at inception of a contract, the SBC assesses whether the contract is, or contains a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time (lease term) in exchange for consideration.

Where the contract has or contains a lease, the SBC recognises a right-of-use asset and a lease liability at the commencement date. The right-of-use asset is depreciated over the lease term. A corresponding lease

liability is recognised equal to the present value of future lease payments. SBC measures the lease liability at the present value of the lease payments that are not paid at that lease. SBC applied the HM Treasury discount rate of 0.91% as permitted by the FReM where interest rates implicit in the lease cannot be readily determined.

#### V. Subsequent measurement

The lease liability is remeasured to reflect changes in the lease payments.

The amount of remeasurement of the lease liability is recognised as an adjustment to the right of use asset, where there is a balance on the right of use asset.

## 2. Staff Costs

The cost of staff remuneration was:

	Year ended 31 March 2022	Year ended 31 March 2022	Year ended 31 March 2022	Year ended 31 March 2021
	£ Permanent Staff	£ Other Staff	£ Total	£ Total
<b>Wages and salaries</b>	135,482	434,233	569,715	628,472
<b>social security costs</b>	18,391	–	18,391	15,610
<b>Other Pension costs</b>	39,534	–	39,534	36,936
<b>Total</b>	193,407	434,233	627,640	681,018

There have been no severance payments in the year.

SBC does not operate a defined benefit pension scheme but pays into various Civil Service pension schemes on behalf of its employees in line with each of those scheme's rules.

For further information on staff costs and numbers, please see the [Accountability Report](#).

### 3. Other Expenditure

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Advertising	29,725	42,816
Allowances	10,121	3,758
Audit	46,356	38,929
Accommodation costs (previously disclosed as Business rates)	72,898	53,754
Computer equipment & software	21,352	43,914
General expenses	1,080	942
Legal & professional	9,850	6,861
Travel & Subsistence	767	1,947
Short term lease costs	18,226	44,377
<b>Total other operating charges</b>	<b>210,375</b>	<b>237,298</b>
<b>Depreciation and amortisation</b>		
Depreciation of ROU assets	5,531	–
Amortisation of intangible assets	15,906	10,026
<b>Total expenditure</b>	<b>231,812</b>	<b>247,324</b>

Included in Audit above is £28,200 inclusive of VAT (2021: £19,200) which relates to the audit of SBC's accounts. The remaining amount relates to other audit services not performed by SBC's auditor.

### 4. Finance cost

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Bank charges	300	300
Unwinding of discount on lease liabilities	1,164	–
<b>Total finance expense</b>	<b>1,164</b>	<b>300</b>



## 5. Leases

### I. Right-of-use asset

<b>Cost or Valuation</b>	<b>Building £</b>
<b>At 1 April 2021</b>	–
Additions	127,938
<b>At 31 March 2022</b>	<b>127,938</b>
<b>Depreciation</b>	
<b>At 1 April 2021</b>	–
Charged in year	5,531
<b>At 31 March 2022</b>	<b>5,531</b>
<b>Net book value at 31 March 2022</b>	<b>122,407</b>
<b>Net book value at 31 March 2021</b>	–

The right-of-use asset addition relates to a 14.3 year lease, entered into on 18 August 2021, with the Government Property Agency, for office space for SBC at 23 Stephenson Street, Birmingham.

## II. Lease liabilities

Obligations for the following periods comprise:

<b>Buildings</b>	<b>Year ended 31 March 2022 £</b>	<b>Year ended 31 March 2021 £</b>
Within one year	9,600	–
Within 2 to 5 years	38,401	–
Over 5 years	82,422	–
	<b>130,423</b>	<b>–</b>
Less interest element	(8,405)	–
<b>Total present value of obligations</b>	<b>122,018</b>	<b>–</b>
<b>Current</b>	<b>8,480</b>	<b>–</b>
<b>Non-Current</b>	<b>113,538</b>	<b>–</b>

Short term leases expenses for the period were £18,226 (2021: £44,377) as shown in note 3.

## 6. Intangible Assets

<b>Cost or Valuation</b>	<b>Website £</b>
At 1 April 2021	30,080
Additions	86,460
<b>At 31 March 2022</b>	<b>116,540</b>
<b>Ammortisation</b>	
At 1 April 2021	23,360
Charged in year	15,906
<b>At 31 March 2022</b>	<b>39,266</b>
<b>Net book value at 31 March 2022</b>	<b>77,274</b>
<b>Net book value at 31 March 2021</b>	<b>6,720</b>

<b>Cost or Valuation</b>	<b>Website £</b>
At 1 April 2020	30,080
<b>At 31 March 2021</b>	<b>30,080</b>
<b>Ammortisation</b>	
<b>At 1 April 2020</b>	<b>13,334</b>
Charged in year	10,026
<b>At 31 March 2021</b>	<b>23,360</b>
<b>Net book value at 31 March 2021</b>	<b>6,720</b>
<b>Net book value at 31 March 2020</b>	<b>16,746</b>

## 7. Cash and cash equivalents

Balance at 1 April 2021	53,091
Net change in cash and cash equivalent balance	20,844
<b>Balance at 31 March 2022</b>	<b>73,935</b>
<b>The following balances were held at:</b>	
Government banking service	73,935
<b>Balance at 31 March 2022</b>	<b>73,935</b>

Balance at 1 April 2020	156,629
Net change in cash and cash equivalent balance	(103,538)
<b>Balance at 31 March 2021</b>	<b>53,091</b>
<b>The following balances were held at:</b>	
Government banking service	53,091
<b>Balance at 31 March 2021</b>	<b>53,091</b>

## 8. Trade and other receivables

Amounts falling due within one year

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Prepayments	6,220	21,658
<b>Total</b>	<b>6,220</b>	<b>21,658</b>

## 9. Trade Payables and other liabilities

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Trade & other payables	157,336	164,203
Accruals	56,900	59,066
<b>Total</b>	<b>214,236</b>	<b>223,269</b>

## 10. Capital Commitments

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Website provider costs	17,137	13,366
<b>Total</b>	<b>17,137</b>	<b>13,366</b>

Capital commitments are payable between April 2022 and March 2023, the prior year commitment was due between April 2021 and May 2022.

## 11. Commitments under leases

Total future minimum lease payments under operating leases for each of the following periods:

Buildings	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Within one year	–	18,490
Within 2 to 5 years	–	–
Over 5 years	–	–
<b>Total</b>	<b>–</b>	<b>18,490</b>

For 2021-22 no commitments under leases are disclosed following SBC's adoption of IFRS 16 'Leases' which results in the future lease commitments being recognised as a lease liabilities recognised in note 5.

## **12. Financial Instruments**

As the cash requirements of OSBC is met through BEIS, financial instruments play a more limited role in creating and managing risk than would apply to a non-public sector body. The OSBC financial instruments relate to cash, trade & other payables and trade & other receivables and therefore SBC is exposed to little credit, liquidity or market risk.

## **13. Contingent assets and liabilities**

There are no contingent assets or liabilities to report.

## **14. Related Party Transactions**

SBC is a non-departmental public body sponsored by the Department of Business, Energy & Industrial Strategy. BEIS is regarded as a related party. During the year, SBC has had material transactions with the Department, comprising Grant in aid receipts reported in the Statement of Changes in Taxpayers Equity on page 68.

SBC had no material transactions with other government departments and other central government bodies.

No board member, key manager or other related parties has undertaken any material transactions with SBC

during the year, except for remuneration paid for their services. Remuneration to senior civil servants (SCS) staff is included within the remuneration report on page 98.

## **15. Events after the reporting date and Accounting Office declaration**

The Accounting Officer authorised these financial statements for issue on the date on the date the Audit Report was signed on page 115. They were signed by the Comptroller and Auditor General on the date in the Audit Report on page 115. There are no post-balance sheet events to report.

In accordance with the requirements of IAS 10 'Events After the Reporting Period', post-Statement of Financial Position events are considered up to the date on which Accounts are authorised for issue. There are no post-Statement of Financial Position events between the balance sheet date and this date.

# Glossary

<b>Complaints Handling Scheme</b>	<p>Small businesses can complain to <u>the Office of the Small Businesses Commissioner</u> about payment problems they are encountering concerning their larger business customers, making non-binding recommendations on how the parties should resolve their disputes.</p>
<b>Larger Business (Medium or Large Business)</b>	<p>Larger business means a business that is not a small business. A larger business will therefore have 50 or more employees and will encompass both medium and large businesses as defined by the <u>Companies Act 2006</u>. The full definition of a larger business in relation to the Small Business Commissioner complaints handling service can be found in <u>The Enterprise Act 2016</u>.</p>
<b>Small Business</b>	<p>For the purpose of determining who is in remit of the Small Business Commissioner complaints handling scheme, a small business is a business which has fewer than 50 employees. The full definition of a small business in relation to those in remit of the Small Business Commissioner complaints handling service can be found in <u>The Small Business Commissioner (Remit and Scheme) Regulations 2017</u>.</p>
<b>Prompt Payment Code</b>	<p>The <u>Prompt Payment Code (PPC)</u> is a voluntary code of practice for businesses, administered by the Office of the Small Business Commissioner (SBC) on behalf of BEIS. It was established in December 2008 and sets standards for payment practices between organisations of any size and their suppliers.</p>



# Annex A: OSBC Engagement

## 1 April 2021 – 31 March 2022

### Insight Group

Representatives from the following organisations are members of the OSBC Insight Group:

- CBI
- FSB
- Enterprise Nation
- National enterprise Network
- IPSE
- British Chambers of Commerce
- Forum of Private Business
- Open Banking Implementation Entity
- Your Business Community
- Family business Association
- Family Business Network
- Scottish Family Business Association
- Make UK
- Small Business Britain
- Institute for Family Business
- Freelancers Club
- Rural Business Network

### Regular meetings included:

- National Enterprise Network
- Good Business Pays
- The major and challenger banks

- UK Finance
- British Chambers of Commerce
- CBI
- FSB England, Scotland, Wales and Northern Ireland
- Small Business Britain
- IPSE, Underpinned, Freelancer Club
- The various accountant membership bodies including ICAEW, AAT and ACCA
- FinTech's and technology firms in the procurement and payments sectors
- Other Government departments
- Innovate Finance
- Legal Services Board
- Insolvency Association
- Accounts Payable Association
- Institute of Directors
- Finance and Leasing Association
- Chartered Institute of Trading Standards
- BSI
- Construction Sector bodies such as CICV and FIS
- Small Business Ombudsman for Australia
- Scottish Minister for small businesses
- UK Small Business Minister
- Crown Commercial Representative for Small Businesses
- Business Support Helpline
- Vikas Shah BEIS Board

## **Speaking Events/webinars included:**

- Scottish Business Network

- Biz Radio
- Fix Radio
- NEDs on Board
- Women on Boards
- Rural Business Network
- Payment Webinar UK Finance
- The Shift
- Impact and Invest
- Starling Bank
- Metro Bank
- Barclays Bank
- Business Debtline
- Purchase to Pay
- Cimple
- Accounts Payable Association
- CBI Small Business Council
- ICAEW
- Your Business Community
- National Enterprise Network
- Great British Entrepreneur
- Enterprise Nation
- Small Business Saturday
- Organisation for Responsible Business
- Donut
- FLA
- NACFB Expo
- GBEA Lightbulb
- London Business Hub
- LSCA Pan Accountancy Annual Lunch

## **Press and Media Coverage included:**

ICAEW

Small Business

The Times

Barclays

The Times

ContractorUK

HullCCNews

TheDrinksBusiness

IBSIntelligence

Fintech Futures

FF News

The Times

The Grocer

Small Business

Guernsey Press



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