

Company Registration No. 02800265 (England and Wales)

**ASKHAM BRYAN COLLEGE ENTERPRISES
LIMITED**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2020**

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ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	Dr Tim Whitaker Mr Graeme Osborn
Secretary	Judith Clapham
Company number	02800265
Registered office	Askham Bryan College Askham Bryan York YO23 3FR
Auditor	Grant Thornton UK LLP Chartered Accountants No 1 Whitehall Riverside Whitehall Road Leeds LS1 4BN

ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2020

The directors present their annual report and financial statements for the year ended 31 July 2020.

Principal activities

The principal activities of the company during the period were that of commercial lettings and a wildlife park. The company operated a café up to August 2019, when operations were outsourced and transferred to Askham Bryan College.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

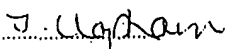
Dr Tim Whitaker
Mr Graeme Osborn

Auditor

Grant Thornton UK LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415a of the Corporation Act 2006, including the exemption available from preparing the Strategic Report.

By order of the board


Judith Clapham
Secretary

25/01/2021

ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 JULY 2020

Directors' responsibilities statement

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

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

The directors are responsible for preparing the annual report in accordance with applicable law and regulations. The directors consider the annual report and the financial statements, taken as a whole, provides the information necessary to assess the company's performance, business model and strategy and is fair, balanced and understandable.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to auditor

The directors confirm that:

- So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.



Dr Tim Whitaker

For and on behalf of the Board of Directors

25/01/2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED

Opinion

We have audited the financial statements of Askham Bryan College Enterprises Limited (the 'company') for the year ended 31 July 2020 which comprise Statement of Comprehensive Income and the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

The Impact of macro-economic uncertainties on our audit

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of macro-economic uncertainties such as Covid-19 and Brexit. All audits assess and challenge the reasonableness of estimates made by the directors and the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

Covid-19 and Brexit are amongst the most significant economic events currently faced by the UK, and at the date of this report their effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We applied a standardised firm-wide approach in response to these uncertainties when assessing the company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company associated with these particular events.

Material uncertainty relating to going concern

We draw attention to note 1 in the financial statements, which indicates that a material uncertainty exists that may cast doubt on the company's ability to continue as a going concern.

As stated in the principal accounting policies, these events or conditions, along with the other matters as set forth in the going concern principal accounting policy, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements..

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

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

Grant Thornton UK LLP

Deborah Watson, Bsc (Hons) FCA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Leeds

29/1/2021

ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31 JULY 2020**

		2020	2019
	Notes	£	£
Turnover		269,181	538,304
Cost of sales		(10,381)	(17,128)
Gross profit		258,800	521,176
Administrative expenses		(248,205)	(426,920)
Operating profit	2	10,595	94,256
Interest receivable and similar income		-	-
Profit before taxation		10,595	94,256
Taxation	4	-	-
Profit for the financial year		10,595	94,256

The operating results for the year arises from the company's continuing operations. There were no recognised gains or losses other than as reported above.

The accompanying accounting policies and notes on page 7 to 10 form part of these financial statements.

Company Registration No. 02800265

ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 JULY 2020**

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	5	266,947		191,635	
Cash at bank and in hand		91,757		183,613	
		<u>358,704</u>		<u>375,248</u>	
Creditors: amounts falling due within one year	6	<u>(12,765)</u>		<u>(39,904)</u>	
Net current assets			<u>345,939</u>		<u>335,344</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves	8		<u>345,938</u>		<u>335,343</u>
Total equity			<u>345,939</u>		<u>335,344</u>

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small entities.

The accompanying accounting policies and notes on page 7 to 10 form part of these financial statements.

The financial statements on pages 5 to 10 were approved by the board of directors and authorised for issue on 25/01/2021 and are signed on its behalf by:



Dr Tim Whitaker
Director

ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

Company Information

Askham Bryan College Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is Askham Bryan College, Askham Bryan, York, YO23 3FR. The principal activities of the company are disclosed in the directors' report.

Basis of Presentation

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland for smaller entities" ("FRS 102 1A") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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

- the requirement of Section 7 Statement of Cashflows;
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7;
- the requirement to disclose the Company's key management personnel.

Askham Bryan College Enterprises Limited is a wholly owned subsidiary of Askham Bryan College and the financial statements of the company are consolidated in the financial statements of Askham Bryan College. The consolidated financial statements are available from its registered office.

Going concern

The parent entity, Askham Bryan College, has identified a material uncertainty in relation to the timing of a property sale which is outside of the College's control and may cast significant doubt over the College's ability to continue as a going concern. As a consequence of the relationship between the company and the parent entity, the material uncertainty identified by the parent entity also gives rise to a material uncertainty that may cast significant doubt over the company's ability to continue as a going concern.

The directors have reviewed forecasts for the company covering a period up to 31 July 2022 and, having considered the material uncertainty described above, have concluded that it is appropriate to prepare the financial statements on a going concern basis. The forecasts and financial projections prepared demonstrate that as the company has adequate cash to enable the company to continue to trade within its existing facilities.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

The income from admissions to the wildlife park is recognised at the time of admission.

ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies (Continued)

Cash and cash equivalents

Cash and cash equivalents include cash in hand.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and amounts due to fellow group companies, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Taxation

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2020****2 Operating Profit/(Loss)**

	2020	2019
	£	£
Operating profit for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	5,600	4,620

3 Employees

The company does not have any employees, all staff are employed by the parent organisation and their costs recharged to the company. The average monthly number of persons (including directors) employed by the College on the company activities during the year was 11 (2019: 9).

4 Taxation

The company has no profits chargeable to corporation tax as losses incurred within the Askham Bryan College tax group have been surrendered as group relief. The company has an unprovided deferred tax asset arising of £0 (2019 £553) relating to timing differences which has not been recognised.

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	12,685	7,422
Amounts owed by group undertakings	254,262	177,319
Other debtors	-	6,894
	<u>266,947</u>	<u>191,635</u>

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	773	21,675
Other creditors	11,992	18,229
	<u>12,765</u>	<u>39,904</u>

ASKHAM BRYAN COLLEGE ENTERPRISES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2020****7 Called up share capital**

	2020	2019
	£	£
Ordinary share capital Issued and fully paid Ordinary shares of £1 each	1	1

8 Reserves**Profit and loss reserves**

This reserve represents earnings net of distributions to owners.

9 Related party transactions

The company has taken advantage of the exemption under FRS 102 from disclosing transactions with group companies where consolidated financial statements are prepared.

10 Parent undertaking

The company is a subsidiary undertaking of Askham Bryan College, which is a corporation established under the Further and Higher Education Act 1992 and is an exempt charity for the purposes of the Charities Act 2011.