

**THE NATIONAL SKILLS ACADEMY FOR HEALTH LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2019**



**THE NATIONAL SKILLS ACADEMY FOR HEALTH LIMITED**  
**REGISTERED NUMBER:07461613**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2019**


	Note	2019 £	2018 £
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	4	25,778	93,835
Cash at bank and in hand		319,899	1,170,831
		<u>345,677</u>	<u>1,264,666</u>
Creditors: amounts falling due within one year	5	(655,241)	(1,264,665)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(309,564)</b>	<b>1</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(309,564)</b>	<b>1</b>
<b>NET (LIABILITIES)/ASSETS</b>		<b>(309,564)</b>	<b>1</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1	1
Profit and loss account		(309,565)	-
		<u>(309,564)</u>	<u>1</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**C P West**  
 Director

Date: 26/05/20

The notes on pages 2 to 5 form part of these financial statements.

# THE NATIONAL SKILLS ACADEMY FOR HEALTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

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### 1. GENERAL INFORMATION

The National Skills Academy Limited is a private limited company, limited by shares, incorporated and registered in England, United Kingdom. Its registered number is 07461613.

The address of the registered office is 1 Temple Way, Bristol, BS2 0BY.

### 2. ACCOUNTING POLICIES

#### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 GOING CONCERN

The Directors assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. The Directors make this assessment in respect of a period of one year from the date of approval of the financial statements.

Whilst the Company is in a net current liabilities position at 30 September 2019, it will continue to receive support from its parent company, The Workforce Development Trust Limited. The directors anticipate that the Company will take on a number of profitable contracts and generate a profit in the next financial year, returning the Company to a net current asset position.

The Directors also continue to monitor the impact that Covid-19 is having on operations and are taking actions to minimise their effect on the long-term reserves of the Company. Under all the scenarios reviewed, taking into account the support and profitable contracts noted above, the Company will have sufficient reserves to enable it to continue as a going concern for the foreseeable future.

Accordingly, the Directors conclude that it is appropriate to prepare accounts on a going concern basis for the year ended 30 September 2019.

#### 2.3 REVENUE

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### 2.4 INTEREST INCOME

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

#### 2.5 DEBTORS

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**2. ACCOUNTING POLICIES (continued)**

**2.6 CASH AND CASH EQUIVALENTS**

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

**2.7 CREDITORS**

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

**2.8 FINANCIAL INSTRUMENTS**

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

**2.9 DIVIDENDS**

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

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 37 (2018: 68).

**4. DEBTORS**

	2019 £	2018 £
Trade debtors	14,904	86,838
Amounts owed by group undertakings	6,885	-
Other debtors	3,014	3,411
Prepayments and accrued income	975	3,586
	<u>25,778</u>	<u>93,835</u>

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5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	4,620	3,830
Amounts owed to group undertakings	-	80,699
Other taxation and social security	1,114	2,011
Other creditors	5,656	10,263
Accruals and deferred income	643,851	1,167,862
	<u>655,241</u>	<u>1,264,665</u>

## THE NATIONAL SKILLS ACADEMY FOR HEALTH LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

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#### 6. SHARE CAPITAL

	2019 £	2018 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
1 (2018: 1) Ordinary A share of £1.00	1	1
	<u>1</u>	<u>1</u>

#### 7. RELATED PARTY TRANSACTIONS

Under the provisions of FRS 102 related party transactions with group companies are not disclosed.

#### 8. POST BALANCE SHEET EVENTS

The Directors estimate that Covid-19 and the associated measures designed to combat its spread will have a material effect on the Company's operations and financial performance for the 2019/20 financial year. The Directors are monitoring the situation closely and taking actions required to minimise the effect so that the Company can emerge from the global crisis as effectively as possible. Where required, this has meant changes to the working patterns of the Company's employees.

#### 9. CONTROLLING PARTY

The company is controlled by The Workforce Development Trust Limited, a registered charity and company incorporated in England and Wales.

The group financial statements disclose the remuneration paid to the auditors for provision of audit and non-audit services.

#### 10. AUDITORS' INFORMATION

These financial statements have been audited by Bishop Fleming Chartered Accountants & Statutory Auditors, with an unqualified audit opinion being issued. The audit report was signed by David Butler FCA as senior statutory auditor.

In accordance with the provisions applicable to companies subject to the small companies' regime and s444 of the Companies Act 2006, this audit report has not been filed.