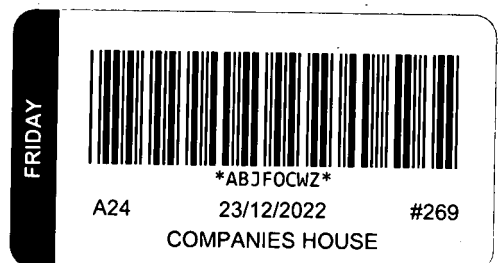


BUCKINGHAMSHIRE EDUCATION SKILLS AND TRAINING

Report and Unaudited Financial Statements

Year End 31 July 2022

Company number 08522869



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DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 31 July 2022.

Principal activities

The company did not trade during the year.

Business review

The obligations of the company were transferred to Buckinghamshire New University on 31 July 2021 and the company is now dormant.

Directors and directors' interests

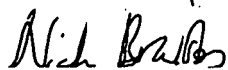
The director who held office during the year and at the date of signing were as follows:

Professor N Braisby

Liability insurance

Liability insurance for the director and the secretary is in place.

On behalf of the Board



Professor N Braisby
Director

Date: 6 December 2022

Statement of Comprehensive Income for the Year Ended 31 July 2022

	Notes	2022 £'000	2021 £'000
Income			
Tuition fees and education contracts	2	-	440
Funding body grants	3	-	134
Total income		-	574
Expenditure			
Operating expenses		-	(295)
Depreciation	6	-	(458)
Interest payable and other finance costs	7	-	(679)
Total expenditure		-	(1,432)
Operating profit / (loss)		-	(858)
Total comprehensive income for the year	6	-	(858)
Retained earnings as at 1 August		(1,857)	(6,081)
Profit / (loss) for the financial year		-	(858)
Loan forgiveness		-	5,082
Retained earnings as at 31 July		<u>(1,857)</u>	<u>(1,857)</u>

The company did not trade during the year.

Accompanying notes and policies on pages 6 to 8 form part of these financial statements.

Statement of financial position at 31 July 2022

	Notes	2022 £'000	2021 £'000
Creditors: amounts falling due within one year	8	(1,857)	(1,857)
NET CURRENT LIABILITIES		<u>(1,857)</u>	<u>(1,857)</u>
NET LIABILITIES		<u>(1,857)</u>	<u>(1,857)</u>
RESERVES			
Retained earnings		(1,857)	(1,857)
SHAREHOLDERS' FUNDS		<u>(1,857)</u>	<u>(1,857)</u>

Audit exemption statement

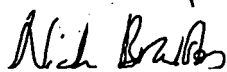
For the year ended 31 July 2022 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities

The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 8 were approved by the board of directors on 6 December 2022 and were signed on its behalf by:



Professor N Braisby
Director

Registered Number 08522869

Notes to the financial statements for the year ended 31 July 2022

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the statement of recommended practice "SORP: Accounting for Further and Higher Education Institutions 2019" and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view and the company has taken the exemption to not produce a cash flow statement. The company is a public benefit entity and therefore applies the relevant public benefit requirement of FRS102.

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 £1,000. The principal accounting policies adopted are set out below.

Turnover

Income derives from the use of space within the leasehold asset and is recognised in the period for which the activity occurs and includes all activity from the Company's members and any relevant third parties.

Turnover from grants is included to the extent that the conditions of funding have been met or the extent of the completion of the contract or service concerned. Non-recurrent grants received in respect of the acquisition of fixed assets are treated as deferred capital grants and amortised in line with depreciation over the life of the assets.

2. Tuition fees and education contracts

	2022 £'000	2021 £'000
Full time home and EU students	-	440
	<u>-</u>	<u>440</u>

3. Funding body grants

	2022 £'000	2021 £'000
Capital grants released in year	-	134
	<u>-</u>	<u>134</u>

NOTES (CONTINUED)

The source of grant and fee income, included in notes 2 to 3 is as follows:

	2022 £'000	2021 £'000
Grant income from the OfS	-	-
Grant income from other bodies	-	134
Fee income for taught awards (exclusive of VAT)	-	440
Fee income for research awards (exclusive of VAT)	-	-
Fee income from non-qualifying courses (exclusive of VAT)	-	-
	<u>-</u>	<u>574</u>

4. Remuneration of directors

No remuneration was payable to the directors in respect of services for the Company (2021 £nil).

5. Staffing details

The Company did not employ any staff during the course of the year. Administrative services were provided by the Parent Corporation.

6. Profit on ordinary activities before taxation

	2022 £'000	2021 £'000
Profit on ordinary activities before taxation is stated after charging:		
Auditors remuneration: audit	-	5
Depreciation of owned tangible fixed assets	-	108
Depreciation of leasehold tangible fixed assets	-	350
Interest charged on leasehold assets	-	679

7. Interest payable and other finance costs

	2022 £'000	2021 £'000
Interest charged on leasehold assets	-	679
	<u>-</u>	<u>679</u>

NOTES (CONTINUED)

8. Creditors: Amounts falling due within one year

	2022 £'000	2021 £'000
Amounts owed to related parties	1,857	1,857
	<u>1,857</u>	<u>1,857</u>

9. Ultimate parent undertaking

The ultimate parent undertaking and controlling party throughout the year was Buckinghamshire New University. The consolidated financial statements of Buckinghamshire New University, within which this company is included, can be obtained from Buckinghamshire New University, Queen Alexandra Road, High Wycombe, Buckinghamshire, England HP11 2JZ.