

St Edmund Hall Design & Build Limited

Annual Report and Financial Statements

For the year ended 31 July 2021



St Edmund Hall Design & Build Limited

Company Information

Directors	Professor K J Willis Ms E Burnett Dr C Sweeney
Company number	09766636
Registered office	St Edmund Hall Queens Lane Oxford OX1 4AR
Auditor	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

St Edmund Hall Design & Build Limited

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St Edmund Hall Design & Build Limited

Directors' Report

For the year ended 31 July 2021

The directors present their annual report and financial statements for the year ended 31 July 2021.

Principal activities

The company continued trading during the year under review and its principal activity throughout this period is that of development of building projects.

The results for the year are shown in the profit and loss account on page 5. The profit for the year after taxation was £89,018.

Directors

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

Professor K J Willis
Ms E Burnett
Dr C Sweeney

None of the directors are remunerated. St Edmund Hall Design & Build Limited is a wholly owned subsidiary of St Edmund Hall, a College of the University of Oxford.

Auditors

The auditors, Moore Kingston Smith LLP, are deemed to be reappointed during the period under section 487 (2) of the Companies Act 2006.

Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually have taken all the necessary 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 auditors are aware of that information.

St Edmund Hall Design & Build Limited

Directors' Report

For the year ended 31 July 2021

Directors' Responsibilities Statement

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

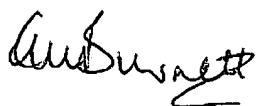
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies 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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



E Burnett

Date: 17 February 2022

St Edmund Hall Design & Build Limited

Independent Auditor's Report

To the Members of St Edmund Hall Design & Build Limited

Opinion

We have audited the financial statements of St Edmund Hall Design & Build Limited for the year ended 31 July 2021 which comprise the Profit and Loss Account, the Balance Sheet, the statement of Changes in Equity 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The 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

St Edmund Hall Design & Build Limited

Independent Auditors' Report

To the Members of St Edmund Hall Design & Build Limited

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.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where 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;
- 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' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

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

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Independent Auditors' Report

To the Members of St Edmund Hall Design & Build Limited

from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We 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 we identify during our audit.

St Edmund Hall Design & Build Limited

Independent Auditors' Report

To the Members of St Edmund Hall Design & Build Limited

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

St Edmund Hall Design & Build Limited

Independent Auditors' Report

To the Members of St Edmund Hall Design & Build Limited

Use of this 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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

James Cross (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP

Date: 22 February 2022

Chartered Accountants
Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

St Edmund Hall Design & Build Limited

Profit and Loss Account & Statement of Changes in Equity

For the year ended 31 July 2021

		Year Ended 31/07/2021	Year Ended 31/07/2020
	Notes	£	£
Turnover		4,116,302	220,823
Cost of Sales		<u>(4,005,325)</u>	<u>(215,437)</u>
Gross profit		110,977	5,386
Administrative expenses		<u>(21,959)</u>	<u>(5,455)</u>
Profit/ (Loss) before taxation	2	89,018	(69)
Taxation		-	-
Profit/ (Loss) for the financial year		<u>89,018</u>	<u>(69)</u>

Statement of Changes in Equity

	2021	2020
	£	£
Shareholder's funds b/f	(68)	1
Profit for the year	89,018	(69)
Charitable distribution to parent undertaking	-	-
Shareholder's funds c/f	<u>88,950</u>	<u>(68)</u>

St Edmund Hall Design & Build Limited

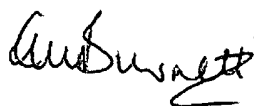
Balance Sheet

As at 31 July 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	4	467,869	32,547
Cash at bank and in hand		30,561	16,271
		<u>498,430</u>	<u>48,818</u>
Creditors: amounts falling due within one year	5	<u>(409,480)</u>	<u>(48,886)</u>
Net current assets / (liabilities)		88,950	(68)
Net assets/ (liabilities)		<u>88,950</u>	<u>(68)</u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss reserves		88,949	(69)
Total equity		<u>88,950</u>	<u>(68)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 17th February 2022 and are signed on its behalf by:



.....
E Burnett
Director

Company Registration No. 09766636

St Edmund Hall Design & Build Limited

Balance Sheet

As at 31 July 2021

1 Accounting policies

Company information

St Edmund Hall Design & Build Limited is a limited company domiciled and incorporated in England and Wales. The registered office is St Edmund Hall, Queens Lane, Oxford, OX1 4AR.

1.1 Accounting convention

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" ("FRS 102") 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.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

Financial instruments are measured at amortised cost. The Company has no other financial instruments or basic financial instruments measured at fair value.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

There is no liability to current or deferred taxation as the company's policy is to donate its taxable profit to its charitable parent undertaking.

St Edmund Hall Design & Build Limited

Balance Sheet

As at 31 July 2021

1.7 Going Concern

The Directors of the company have a reasonable expectation that the company has sufficient resources to continue in operational existence for the foreseeable future. Given the nature of its business the company has not been significantly impacted by Covid-19 and the company also has very low fixed costs to cover. The directors are satisfied that the company will have sufficient resources to enable it to continue to trade and to meet its liabilities as they fall due, for a period of at least one year from the date of signature of the audit report for the year ended 31 July 2021.

2 Operating profit

	2021	2020
Operating profit for the period is stated after charging/(crediting):	£	£
Auditor's remuneration	2,650	2,500

3 Employees

The company employed no staff in the year. The administration of the company was carried out by staff employed by St Edmund Hall.

4 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other Taxation and social security	115,896	16,723
Other debtors	351,972	15,823
Amounts Due from Group undertakings	1	1
	<u>467,869</u>	<u>32,547</u>

Debtors disclosed above are measured at amortised cost.

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	406,055	45,636
Other creditors	3,425	3,250
	<u>409,480</u>	<u>48,886</u>

6 Share capital

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

7 Contractual commitments

The total amount of contractual commitments of the company at the balance sheet date was £404,435 (2020:£266,952). This is fully funded by a design and build contract with St Edmund Hall.

St Edmund Hall Design & Build Limited

Balance Sheet

As at 31 July 2021

8 Related party transactions

As the Company is a wholly owned subsidiary of St Edmund Hall the Company has taken advantage of the exemption contained within FRS102 from disclosing transactions with the parent charity.

9 Controlling party

The Company is a wholly owned subsidiary of St Edmund Hall, a charity registered in England and Wales (charity number 1137470).