

Registered company number 10318633

**THE SAID BUSINESS SCHOOL
FOUNDATION TRUSTEE LIMITED**

**Annual Report and Financial Statements
for the year ended 31 August 2019**



**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

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ADMINISTRATIVE DETAILS

REGISTERED COMPANY NUMBER

10318633

REGISTERED OFFICE

Saïd Business School

Park End Street

Oxford

OX1 1HP

DIRECTORS

Lord Powell of Bayswater KCMG (Chairman)

Sir Victor Blank

Sir John Hood

Sir Bruce MacPhail

Professor Louise Richardson

Mr Khaled Rida Saïd

Mr Wafic Rida Saïd

Mr Philip Seers

Professor Peter Tufano

LEGAL ADVISERS

Bates Wells & Braithwaite LLP

10 Queen Street Place

London

EC4R 1BE

DIRECTORS' REPORT

The Directors of The Saïd Business School Foundation Trustee Limited (the 'Company') present their report and financial statements for the year ended 31 August 2019. This Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

PRINCIPAL ACTIVITIES

The sole activity of the Company is to act as Trustee to the Saïd Business School Foundation (the 'Foundation'), a charity registered in England and Wales (registered charity number 1069380) under the Charities Act 2011.

The company is registered in England and Wales as a private company limited by guarantee with no share capital. As at 31 August 2019, there were two members, Mr Wafic Rida Saïd and the University of Oxford, each of whom undertakes to contribute such amount as may be required (not exceeding one pound) to the assets of the Company.

RESULTS FOR THE YEAR

The Company makes no charge to the Foundation for undertaking its role as Trustee. The Company therefore has no revenue. The Directors consider that the costs of running the Company are properly accounted for as governance costs of the Foundation, and as such are borne by the Foundation directly and reported in its accounts. The Company therefore has no expenditure. With no revenue and no expenditure, the Company made neither a profit nor a loss in the current period. The Company will continue to operate in this manner in the coming year.

POLITICAL AND CHARITABLE DONATIONS

The Company made no political or charitable donations during the period.

INTERNAL CONTROL AND RISK MANAGEMENT

The sole risk to which the Company is exposed is the risk of being unable to fulfil its function as Trustee of the Saïd Business School Foundation. The Company mitigates this risk by: having Directors who are familiar with the Company's structure, purpose and legal responsibilities; ensuring the Foundation retains staff members that are competent and qualified to undertake their roles; and by obtaining external legal and professional advice on these matters where the Directors consider it necessary.

DIRECTORS

As at 31 August 2019, membership of the Company's Board of Directors was as follows:

Appointed by the University

Professor Louise Richardson
Sir Victor Blank
Sir John Hood
Professor Peter Tufano

Appointed by the Benefactor

Mr Wafic Rida Saïd (Benefactor)
Lord Powell of Bayswater KCMG
Mr Khaled Rida Saïd
Mr Philip Seers

Appointed by unanimous decision of the University Directors and Benefactor Directors

Sir Bruce MacPhail

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' Report and 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 prepared 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 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 apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- 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 was approved by the Board of Directors and signed on its behalf on 17 January 2020 by:



Lord Powell of Bayswater
Chairman

The Said Business School Foundation Trustee Limited

**Income Statement
for the year ended 31st August 2019**

	2019 £'000s	2018 £'000s
Turnover	-	-
Cost of sales	-	-
Administrative expenses	-	-
Gross profit / (loss)	<u>-</u>	<u>-</u>
Profit / (loss) on ordinary activities before taxation	-	-
Taxation on profit / (loss) on ordinary activities	-	-
Retained profit / (loss) for the financial period	<u>-</u>	<u>-</u>

All amounts are derived from continuing activities.

The notes on page 7 form part of these financial statements.

The Said Business School Foundation Trustee Limited

**Statement of Financial Position
as at 31 August 2019**

	2019 £'000s	2018 £'000s
Current assets	-	-
Current liabilities	-	-
Net assets	<u>-</u>	<u>-</u>
Equity		
Called-up share capital	-	-
Retained earnings	-	-
Total shareholders' funds	<u>-</u>	<u>-</u>

For the period ended 31 August 2019, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476.

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

The accounts 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 on pages 5 to 7 were approved by the Board of Directors on 17 January 2020 and signed on its behalf by:



Lord Powell of Bayswater
Chairman

The Saïd Business School Foundation Trustee Limited

**Notes to the Financial Statements
for the year ended 31 August 2019**

1 ACCOUNTING POLICIES

Statement of compliance

The Saïd Business School Foundation Trustee Limited is a private company limited by guarantee with no share capital, incorporated in England and Wales with registration number 10318633. Its registered office address is the Saïd Business School, Park End Street, Oxford, OX1 1HP.

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2006. There were no material departures from that standard. As a Company set up solely to act as Trustee to a registered charity, the Company meets the definition of a 'public benefit entity' under FRS 102.

As permitted by Section 1A of FRS102, the Company has elected not to prepare a Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement.

Basis of preparation

These financial statements have been prepared using the historical cost convention and are presented in pounds sterling, which is the functional currency of the entity.

Going concern

The Directors have a reasonable expectation that the Company will continue to operate for the foreseeable future, and have no intention to liquidate the Company or cease trading. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

2 EMPLOYEE INFORMATION

The Company has no employees so paid no wages or salaries during the period.

3 BENEFITS FOR MEMBERS, DIRECTORS AND CONNECTED PERSONS

Directors of the Company are unremunerated and have not received any advances, credits or guarantees from the Company. The Company's Articles of Association prevent it from paying a dividend to any Member, Director or connected person. Accordingly, no dividends were declared or paid during the period.

4 TAXATION ON RESULTS OF ORDINARY ACTIVITIES

There is no difference between accounting and taxable result, so no provision is required for deferred tax.

5 RELATED PARTY TRANSACTIONS

There are no related party transactions.

6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company is limited by guarantee and has no share capital. There is no ultimate parent undertaking or controlling party.