

Registered Company number 10318633

# **THE SAID BUSINESS SCHOOL FOUNDATION TRUSTEE LIMITED**

**Annual Report and Unaudited Financial Statements  
for the period 8 August 2016 to 31 August 2017**



**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD 8 AUGUST 2016 TO 31 AUGUST 2017**

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THE SAID BUSINESS SCHOOL FOUNDATION TRUSTEE LIMITED  
Registered Company number 10318633

## **ADMINISTRATIVE DETAILS**

### **REGISTERED COMPANY NUMBER**

10318663

### **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 McPhail  
Professor Louise Richardson  
Mr Wafic Rida Saïd  
Mr Khaled 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 period from the incorporation of the Company on 8 August 2016 to 31 August 2017. 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 under the Charities Act 2011 (registered charity number 1069380).

The Company is registered in England and Wales as a private company limited by guarantee with no share capital. As at 31 August 2017 there were two members, Mr Wafic Rida Saïd ('the Benefactor') 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 believe that the costs of running the company should be considered 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 nor any 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 2017, membership of the Company's Board of Directors was as follows:

#### **Appointed by the University of Oxford**

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

#### **Appointed by the Benefactor**

Mr Wafic Rida Saïd  
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 McPhail

## 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 statement unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit and 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 judgements 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 19 April 2018 by:



Lord Powell of Bayswater KCMG  
Chairman

**The Said Business School Foundation Trustee Limited**  
**Profit and Loss Account**  
**for the period 8 August 2016 to 31 August 2017**

	2017 £'000s
Turnover	-
Cost of sales	-
Administrative expenses	-
<b>Gross profit / (loss)</b>	<hr/> - <hr/>
<b>Profit / (loss) on ordinary activities before taxation</b>	-
Taxation on profit / (loss) on ordinary activities	-
<b>Retained profit / (loss) for the financial period</b>	<hr/> - <hr/>

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**  
**Balance Sheet**  
**as at 31 August 2017**

	<b>2017</b> <b>£'000s</b>
Current assets	-
Current liabilities	-
<b>Net assets</b>	<u>-</u>
<b>Capital and reserves</b>	
Called up shared capital	-
Profit and loss accounts	-
<b>Total shareholders' funds</b>	<u>-</u>

For the period ended 31 August 2017 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 Companies Act 2006 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 19 April 2018 and signed on its behalf by:



Lord Powell of Bayswater KCMG  
Chairman

**The Saïd Business School Foundation Trustee Limited**  
**Notes to the Financial Statements**  
**for the period 8 August 2016 to 31 August 2017**

**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: 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 FRS102.

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 have adopted 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 results, 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 with no share capital. There is no ultimate parent undertaking or controlling party.