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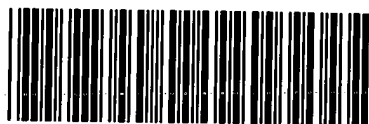
Companies House

ENGLISH UK ENTERPRISES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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ENGLISH UK ENTERPRISES LIMITED

COMPANY INFORMATION

Directors

Samuel Bufton
Shoko Doherty
Andrew Fisher (resigned 31 December 2022)
Jodie Gray
Neil Harris
Peter Hayes
Lisa James
Tregarran Percival
Michael Quinn

Company secretary

Nuria Felip Puignou

Registered number

05200973

Registered office

Flag House
47 Brunswick Court
SE1 3LH

Independent auditor

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Bankers

NatWest Bank plc
High Street
Maidstone
ME14 1XY

ENGLISH UK ENTERPRISES LIMITED

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ENGLISH UK ENTERPRISES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their report and the financial statements for the year ended 31 December 2022.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the company's financial statements 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 to 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.

Principal activity

The company's principal activity during the year was the provision of commercial services to the UK and the international education sector.

Results and dividends

The profit for the year, after taxation, amounted to £325 (2021 - £NIL).

No dividends are proposed (2021 - £nil).

Directors

The directors who served during the year were:

Samuel Bufton
Shoko Doherty
Andrew Fisher (resigned 31 December 2022)
Jodie Gray
Neil Harris
Peter Hayes
Lisa James
Tregarran Percival
Michael Quinn

ENGLISH UK ENTERPRISES LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Business activities and future developments

In 2019 the English UK Board of Trustees made the decision to retain StudyWorld as an asset and to continue to operate it as part of English UK Enterprises.

At that time a comprehensive five-year strategy and operational plan was developed.

However, with the Covid-19 pandemic, everything changed, and a strategy developed in 2019 was no longer relevant or appropriate. Despite reduced staff resources, the English UK team adapted to the changing operating environment and delivered six StudyWorld online events in 2021 and 2022. An in-person event will take place in March 2023 and an online event in September 2023.

It is important that we operate a sustainable and viable event, delivering a consistent, solid financial performance using the resources available to us. It is also important that the event remains flexible and able to adapt to the changing needs of the UK and global international education sectors over the coming years.

We have identified what we believe are StudyWorld's brand values. Building on these and the events planned for 2023 as a foundation, we will adapt the StudyWorld strategy for a post pandemic international education sector and develop an action plan for 2024 and 2025.

StudyWorld's values:

Accessible

The business opportunities provided by StudyWorld should be accessible to education providers of all sizes and budgets. This means that we will continue to run our online events alongside our in-person offer.

Innovative

We will continue to innovate and evolve StudyWorld as an event and will encourage delegates to think about how they might evolve and innovate their partnerships and products. We will be responsive and adapt to the changing needs of the international education sector.

Excellence

We will maintain the excellence of the event by ensuring that all educators are properly accredited and that all agents and buyers are reference-checked and meet minimum requirements of appointment scheduling and feedback at previous events.

We will ensure that the pre-, post- and onsite delegate experience is of the highest quality by selecting appropriate venues and through deploying best practice in event management.

Sustainable

We will explore how StudyWorld can be environmentally sustainable as a standalone event through innovations onsite and the development of meetings and connections that can be forged digitally.

Focussed

In alignment with English UK's mission to champion and advance UK ELT, StudyWorld will focus on promoting the UK's international education sector.

Friendly

We will enhance StudyWorld's friendly, relaxed and productive atmosphere by proactively controlling the size of the event and selecting appropriate venues and wrap-around activities.

ENGLISH UK ENTERPRISES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, , will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board of directors on 19th of April 2023 and signed on its behalf.



Director

Shoko Doherty

ENGLISH UK ENTERPRISES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENGLISH UK ENTERPRISES LIMITED

Opinion

We have audited the financial statements of English UK Enterprises Limited (the 'company') for the year ended 31 December 2022, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of 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 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 the 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 United Kingdom, including the Financial Reporting Council'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.

ENGLISH UK ENTERPRISES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENGLISH UK ENTERPRISES LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion 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 in relation to which 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; or
- 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' exemptions 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 1, 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.

ENGLISH UK ENTERPRISES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENGLISH UK ENTERPRISES LIMITED (CONTINUED)

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

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:

We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which it operates. We determined that the following laws and regulations were most significant: Financial Reporting Standard 102 (FRS 102) and the Companies Act 2006.

We understood how the company is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of Board meeting minutes.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process such as authorisation of expenditure;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the relevant financial statement item to which they relate.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our 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 so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Katharine Patel
Senior Statutory Auditor
for and on behalf of
Buzacott LLP
130 Wood Street
London
EC2V 6DL



Date: 24 May 2023

ENGLISH UK ENTERPRISES LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Turnover	4	89,793	146,121
Cost of sales		(25,175)	(61,074)
Gross profit		64,618	85,047
Administrative expenses		(64,446)	(66,177)
Operating profit		172	18,870
Interest receivable and similar income		153	8
Gift aid payable to parent charity		-	(18,878)
Profit before tax		325	-
Profit after tax		325	-
Retained earnings at the beginning of the year		18,469	18,469
Profit for the year		325	-
Retained earnings at the end of the year		18,794	18,469

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of income and retained earnings.

The notes on pages 9 to 12 form part of these financial statements.

ENGLISH UK ENTERPRISES LIMITED
REGISTERED NUMBER: 05200973

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	8	67,535	8,419
Cash at bank and in hand		68,593	71,325
		<u>136,128</u>	<u>79,744</u>
Creditors: amounts falling due within one year	9	(117,333)	(61,274)
Net current assets		<u>18,795</u>	<u>18,470</u>
Total assets less current liabilities		<u>18,795</u>	<u>18,470</u>
Net assets		<u>18,795</u>	<u>18,470</u>
Capital and reserves			
Called up share capital	11	1	1
Profit and loss account		18,794	18,469
		<u>18,795</u>	<u>18,470</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 were approved and authorised for issue by the board and were signed on its behalf on 19 April 2023

 Director **Shoko Doherty**

The notes on pages 9 to 12 form part of these financial statements.

ENGLISH UK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

English UK Enterprises Limited is a private limited company incorporated in England and Wales (Company Registration Number 05200973). The registered office is Flag House, 47 Brunswick Court, London, SE1 3LH. It is a wholly owned subsidiary of English UK Limited, a charitable company (Charity Registration Number 1108792).

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 financial statements are presented in sterling and are rounded to the nearest pound.

2.2 Assessment of going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The directors have concluded that there are no 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 are of the opinion that the company will have sufficient resources to meet its liabilities as they fall due.

2.3 Revenue

Income is recognised in the period in which the company has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received. Income comprises turnover from the company's principal activity and interest receivable on cash balances. The income excludes VAT wherever charged.

2.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the company to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and excludes recoverable VAT. Expenditure comprises the direct costs associated with the delivery of the company's services as well as general administrative support costs.

2.5 Gift Aid

The directors have elected to donate all taxable profits earned by the company in any one financial year to the parent charity, English UK Limited. English UK Enterprises Limited will therefore also recognise the liability for the Gift Aid payable in the year in which the profits are generated under a deed of covenant.

2.6 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.

ENGLISH UK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 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.

2.8 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.

2.9 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 ordinary shares.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires the directors and management to make certain significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include the recognition of accruals and deferrals.

4. Turnover

All turnover is attributable to the principal activity of the company. The turnover can be analysed as follows:

	2022 £	2021 £
International fairs	89,793	146,121
	<u>89,793</u>	<u>146,121</u>

Turnover attributable to geographical markets outside the United Kingdom amounted to £nil (2021 - £nil).

5. Operating profit

The operating profit is stated after charging:

	2022 £	2021 £
Auditor's remuneration		
- Statutory audit services	3,465	3,690
- Other services	<u>5,075</u>	<u>2,140</u>

ENGLISH UK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. Employees

The company has no employees as its day-to-day operations are conducted by the employees of English UK Limited (note 13). During the year ended 31 December 2022, office overheads and staff costs of £53,149 (2021 – £57,136) were recharged by English UK Limited to the company.

The directors consider that they, together with the members of the Executive Team of the parent charity, English UK Limited, comprise the key management personnel of the company in charge of directing and controlling, running and operating the company on a day to day basis.

The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel of the English UK group for the year (as settled by English UK Limited) was £204,429 (2021 - £242,470).

No remuneration was paid to the directors during the year to 31 December 2022 (2021 - none).

7. Taxation

No charge has been accrued for corporation tax for the years ended 31 December 2022 and 31 December 2021 as all taxable profit has been donated to the parent charity under Gift Aid and in line with the deed of covenant in place. No tax is therefore due for these years.

8. Debtors

	2022 £	2021 £
Trade debtors	23,961	3,594
Prepayments and accrued income	43,574	4,825
	<u>67,535</u>	<u>8,419</u>

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	62	3,394
Amounts owed to group undertakings	15,465	20,681
Accruals and deferred income	101,806	37,199
	<u>117,333</u>	<u>61,274</u>

ENGLISH UK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

10. Financial instruments

	2022 £	2021 £
Financial assets		
Cash at bank and in hand	<u>68,593</u>	<u>71,325</u>

11. Share capital

	2022 £	2021 £
Authorised, allotted, called up and fully paid		
1 (2021 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

12. Movement in shareholder's funds

	2022 £	2021 £
Opening shareholder's funds	18,469	18,469
Profit for the year	325	18,870
Gift aid donation to English UK	-	(18,870)
Closing shareholder's funds	<u>18,794</u>	<u>18,469</u>

13. Controlling party

The company is a wholly owned subsidiary of English UK Limited (the ultimate parent company), a charity registered under the Charities Act 2011, Charity Registration No. 1108792, and a company limited by guarantee incorporated in the UK, Company Registration No. 05120951. The registered office of English UK Limited is Flag House, 47 Brunswick Court, London, SE1 3LH. Copies of the consolidated financial statements are available from Companies House.

The financial statements do not include disclosure of transactions between English UK Limited and English UK Enterprises Limited. As a 100% controlled subsidiary undertaking, English UK Enterprises Limited is exempt from the requirement to disclose such transactions under section 33.1A of FRS 102.

There were no further related party transactions during the financial year (2021 - none).