

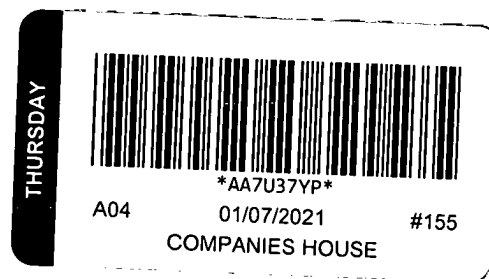
Registered number: 05200973

Companies House

ENGLISH UK ENTERPRISES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



ENGLISH UK ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	Michael Quinn Shelan Rodger (appointed 9 June 2020) Tregarran Percival (appointed 1 February 2021) Shoko Doherty (appointed 1 February 2021) Jodie Gray (appointed 1 February 2021) Andrew Fisher
Company secretary	Nuria Felip Puignou
Registered number	05200973
Registered office	Flag House, 47 Brunswick Court, London SE1 3LH
Independent auditor	Buzzacott LLP Statutory Auditor 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 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

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 loss for the year, after taxation, amounted to £54,065 (2019 - £nil).

No dividends are proposed (2019 - £nil).

Future developments

Covid-19 restrictions led to the postponement and eventual cancellation of StudyWorld 2020. An arrangement was reached with the QEII Centre to pay a reduced cancellation fee in December 2020 in light of the uncertainty of delivering the event and the possibility that force majeure would not be applied.

We trialled an online version of StudyWorld as a member only event in September 2020, the English UK Summit. Schedules were sold on a recommended donation basis. A programme of seminars was delivered along with the individual one-to-one meetings to deliver important messages about safety and preparedness to our international audience.

Following the success of the Summit we delivered StudyWorld online in January 2021 and added a second event in March 2021 to reflect the need for partners to meet ahead of a possibly late and uncertain summer of business. Pricing for the event was competitive, and we were successful in delivering high quality events with good operating margins.

A net promoter score of 78 for StudyWorld in January and an overall event rating of 8.91 demonstrated what could be achieved in an online format, and based on this feedback from delegates, we have since added 3 more dates for StudyWorld to be delivered in an online format. These will be delivered in September 2021, January 2022 and March 2022.

At this stage there is no intention to return to a face-to-face format for the event in order to manage the risk of contracting Covid-19 at an event and to benefit from the competitive advantage we have built this year as the leading, best value online business to business event in our sector, but this will be reviewed as the situation develops.

Directors

The directors who served during the year were:

Hannah Alexander-Wright (resigned 9 June 2020)
Jamie Buckham (resigned 4 March 2021)
Sarah Cooper (resigned 15 January 2020)
Michael Davies (resigned 14 October 2020)
Janette Donjon (resigned 14 October 2020)
Paul Murray (resigned 14 October 2020)
Michael Quinn
Shelan Rodger (appointed 9 June 2020)
Andrew Fisher

Subsequent to the year end, three additional directors have been appointed.

ENGLISH UK ENTERPRISES LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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.

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.

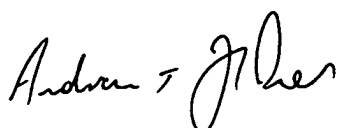
Auditor

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

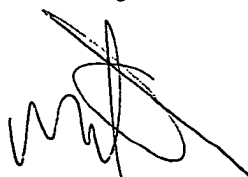
Small companies note

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 on 28 April 2021 and signed on its behalf.



Andrew Fisher
Director



Michael Quinn
Director

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 2020, 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 2020 and of its loss 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.

Emphasis of matter

We draw attention to the Directors' report and accounting policies, which describe the economic and social disruption the company is facing as a result of COVID-19, which is impacting the company's ability to deliver its activities. The crisis has created economic, social and operational uncertainties which cannot be fully quantified or predicted particularly in the sector that the company operates.

Our opinion is not modified in respect of this matter.

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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine 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.

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 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.

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.

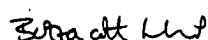
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting 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 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
Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 17 June 2021

ENGLISH UK ENTERPRISES LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Turnover	4	-	487,058
Cost of sales		(33,605)	(388,733)
Gross (loss)/profit		(33,605)	98,325
Administrative expenses		(20,549)	(98,580)
Operating loss		(54,154)	(255)
Interest receivable and similar income		89	255
(Loss)/profit before tax		(54,065)	-
Tax on (loss)/profit	7	-	-
(Loss)/profit after tax		(54,065)	-
Retained earnings at 1 January 2020		72,534	72,534
Loss for the year		(54,065)	-
Retained earnings at 31 December 2020		18,469	72,534

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of income and retained earnings.

The notes on pages 9 to 13 form part of these financial statements.

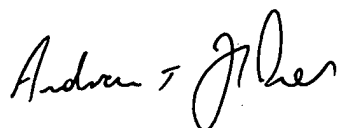
ENGLISH UK ENTERPRISES LIMITED
REGISTERED NUMBER: 05200973

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	8	31,421	29,774
Cash at bank and in hand		44,038	97,946
		<u>75,459</u>	<u>127,720</u>
Creditors: amounts falling due within one year	9	(56,989)	(55,185)
Net assets		<u>18,470</u>	<u>72,535</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		18,469	72,534
		<u>18,470</u>	<u>72,535</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 28 April 2021



Andrew Fisher
Director



Michael Quinn
Director

The notes on pages 9 to 13 form part of these financial statements.

ENGLISH UK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

Due to ongoing Covid-19 restrictions, our revenue-generating activities have been severely curtailed in 2020, and we anticipate this to continue into 2021.

The engagement of members in our activities has been higher than ever before during this period. It is our expectation that the sector will see a 60-80% recovery in 2021. We have also developed plans to pivot our face-to-face events to profitable online activities.

The staff restructure that we have already undertaken has reduced salary costs and made the organisation more flexible, agile and responsive.

Recognising that English UK's continued ability to deliver its programme of activities will depend on continued forward secured funding from membership subscriptions, the directors have considered several factors in concluding that the adoption of the going concern basis in the preparation of these financial statements is appropriate. These have included cash management and working capital controls in place to manage the potential risks of late payments and higher than expected rates of member insolvencies and ensuring assets and reserves are appropriately managed.

After making this assessment, the directors are confident the organisation has adequate resources to operate for at least 12 months from the date of approval of these financial statements and can adopt the going concern basis in preparing its financial statements.

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.

ENGLISH UK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

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.

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.

ENGLISH UK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 provision made in respect of bad and doubtful debts; and
- the basis for determining the management charge payable to the parent charity.

In addition to the above, the full impact following the recent emergence of the global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the company's activities, beneficiaries, funders, suppliers and the wider economy. Estimates used in the accounts are subject to a greater degree of uncertainty and volatility.

As set out in these accounting policies under "going concern", the directors have considered the impact of the pandemic on the company and have concluded that although there may be some negative consequences, it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

4. Turnover

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

	2020 £	2019 £
International fairs	-	487,058
	<u>-</u>	<u>487,058</u>

Turnover attributable to geographical markets outside the United Kingdom amounted to £nil (2019 - £24,655).

5. Operating loss

The operating loss is stated after charging:

	2020 £	2019 £
Auditor's remuneration:		
- Statutory audit	2,050	3,050
- Other services	6,155	1,400
	<u>6,155</u>	<u>1,400</u>

ENGLISH UK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. Employees

The company has no employees as its day-to-day operations are conducted by the employees of English UK Limited (note 14). During the year ended 31 December 2020, office overheads and staff costs of £nil (2019 – £39,338) were recharged by English UK Limited to the company. This reflects the decision by English UK to waive the charge for this particular financial year given the significantly reduced activities of 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 £275,071 (2019 - £368,490).

No remuneration was paid to the directors during the year to 31 December 2020 (2019 - none).

7. Taxation

No charge has been accrued for corporation tax for the year ended 31 December 2020 as the company has not made a profit and had no other profits chargeable to corporation tax. The same position applied for the year ended December 2019.

8. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	16,947	-
Prepayments and accrued income	14,474	29,774
	<u>31,421</u>	<u>29,774</u>

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	62	5,044
Amounts owed to group undertakings	-	39,338
Accruals and deferred income	56,927	10,803
	<u>56,989</u>	<u>55,185</u>

ENGLISH UK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

10. Financial instruments

	2020 £	2019 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>6,562</u>	<u>50,882</u>

Financial liabilities measured at amortised cost comprise trade creditors, amounts due to the parent undertaking and accruals.

There was no interest expense, gains or losses associated with these financial instruments (2019 - none).

11. Share capital

	2020 £	2019 £
Authorised, allotted, called up and fully paid		
1 (2019 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

12. Movement in shareholder's funds

	2020 £	2019 £
Opening shareholder's funds	72,535	72,535
Loss for the year	(54,065)	-
Closing shareholder's funds	<u>18,470</u>	<u>72,535</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 (2019 - none).