

REGISTERED COMPANY NUMBER: 01707396 (England and Wales)
REGISTERED CHARITY NUMBER: 1015309

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
MIDDLESEX ITEC LTD.

Atkinsons
Chartered Accountants
The Red House
10 Market Square
Old Amersham
Buckinghamshire
HP7 0DQ

MIDDLESEX ITEC LTD.

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FOR THE YEAR ENDED 31 MARCH 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and its principal activity continues to be that of promoting and providing technical and non-technical training for the advancement of the education and training of young persons and adults particularly in all matters relating to information technology including the manufacture, use, operation, repair and maintenance of and research into computers, microprocessors and other related electronic and mechanical equipment.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our trainees continued to be drawn from North West London - mainly school pupils taught off their site. The pandemic means future activity will be limited.

FINANCIAL REVIEW

Reserves policy

After reviewing the charity's operations, it was decided that reserves need not be fixed at any particular level as the subsidiary Middlesex School of Computing Limited could provide any contingency.

PENSION SCHEME

The charity's paid-up pension scheme for former staff and its new scheme with effect from 1 February 2017 for current staff meet all requisite standards.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. Its corporate members may each appoint two directors. Such directors may directly co-opt other directors for a two year term. There are no executive directors. Committees of the Board may be appointed to discharge specific responsibilities under delegation. With a long serving and stable Board there are no specific plans for further recruitment and training.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01707396 (England and Wales)

Registered Charity number

1015309

Registered office

The Red House
10 Market Square
Old Amersham
Buckinghamshire
HP7 0DQ

Trustees

P A Nelke

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

P A Nelke

Bankers

Santander UK plc

BBAM

Bridle Road

Bootle

Merseyside

L30 4GB

Approved by order of the board of trustees on 23 December 2022 and signed on its behalf by:

P A Nelke - Trustee

MIDDLESEX ITEC LTD.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME FROM			
Voluntary income		6,114	19,348
 EXPENDITURE ON			
Charitable activities			
Staff related costs		6,185	18,227
Other direct expenditure		505	466
Governance costs		361	-
Total		<u>7,051</u>	<u>18,693</u>
NET INCOME/(EXPENDITURE)		<u>(937)</u>	<u>655</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		721	66
TOTAL FUNDS CARRIED FORWARD		<u><u>(216)</u></u>	<u><u>721</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	6	20	20
CURRENT ASSETS			
Debtors	7	61,000	6,461
Cash at bank and in hand		<u>88,469</u>	<u>373</u>
		149,469	6,834
CREDITORS			
Amounts falling due within one year	8	(149,705)	(6,133)
NET CURRENT ASSETS/(LIABILITIES)		<u>(236)</u>	<u>701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(216)	721
NET ASSETS		<u>(216)</u>	<u>721</u>
FUNDS	9		
Unrestricted funds		<u>(216)</u>	<u>721</u>
TOTAL FUNDS		<u>(216)</u>	<u>721</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 December 2022 and were signed on its behalf by:

P A Nelke - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, allocated between direct training costs and interest payable.

Governance costs include those costs associated with meeting the constitutional and statutory requirement of the charity and include the audit fees and costs linked to the strategic management of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- at varying rates on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

MIDDLESEX ITEC LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

3. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 1.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME FROM	
Voluntary income	19,348
 EXPENDITURE ON	
Charitable activities	
Staff related costs	18,227
Other direct expenditure	466
Total	<u>18,693</u>
NET INCOME	<u>655</u>

RECONCILIATION OF FUNDS

Total funds brought forward	66
TOTAL FUNDS CARRIED FORWARD	<u><u>721</u></u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>21,000</u>	<u>91,656</u>	<u>112,656</u>
DEPRECIATION			
At 1 April 2021 and 31 March 2022	<u>21,000</u>	<u>91,656</u>	<u>112,656</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>

MIDDLESEX ITEC LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	20
NET BOOK VALUE	
At 31 March 2022	20
At 31 March 2021	20

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Middlesex School of Computing Limited

Registered office: The Red House, 10 Market Square, Old Amersham, Buckinghamshire, England, HP7 0DQ

Nature of business: Training

	%
Class of share:	holding
Ordinary £1	100

This is a programme related investment and forms part of the charity's Charitable Activities.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	61,000	6,100
Other debtors	-	361
	<u>61,000</u>	<u>6,461</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	242	253
Other creditors	148,863	5,080
Accrued expenses	600	800
	<u>149,705</u>	<u>6,133</u>

MIDDLESEX ITEC LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	721	(937)	(216)
TOTAL FUNDS	<u>721</u>	<u>(937)</u>	<u>(216)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,114	(7,051)	(937)
TOTAL FUNDS	<u>6,114</u>	<u>(7,051)</u>	<u>(937)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	66	655	721
TOTAL FUNDS	<u>66</u>	<u>655</u>	<u>721</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,348	(18,693)	655
TOTAL FUNDS	<u>19,348</u>	<u>(18,693)</u>	<u>655</u>

MIDDLESEX ITEC LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	66	(282)	(216)
TOTAL FUNDS	<u>66</u>	<u>(282)</u>	<u>(216)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,462	(25,744)	(282)
TOTAL FUNDS	<u>25,462</u>	<u>(25,744)</u>	<u>(282)</u>

10. RELATED PARTY DISCLOSURES

Middlesex Itec Limited is the parent company and 100% shareholder of Middlesex School of Computing Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.