

ST ANNE'S TRADING LIMITED

St Anne's Trading Limited

Annual Report and Financial Statements

For the year ended 31 March 2022

Company number: 02253691

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ST ANNE'S TRADING LIMITED

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ST ANNE'S TRADING LIMITED

COMPANY INFORMATION

Directors:

Ms A Kirkby
Mr C Hall (resigned 14 October 2022)
Mr M Caswell
Mr A Mason (resigned 30 June 2022)
Mr I Jeffers (appointed 27 October 2022)

Registered office:

Fountain Court
Bruntcliffe Way
Morley
Leeds
LS27 0JG

Registered number:

02253691

Auditors:

Mazars LLP
5th Floor, 3 Wellington Place,
Leeds, LS1 4AP

Bankers:

Unity Trust Bank plc.
Four Brindley Place
Birmingham
B1 2HB

Solicitors:

Bevan Brittan LLP
7th Floor, Toronto Square, Toronto Street,
Leeds, LS1 2HJ

DAC Beachcroft LLP
23 Park Square South,
Leeds, LS1 2ND

REPORT OF THE DIRECTORS

The Directors present their Annual Report and the audited Financial Statements for the year ended 31 March 2022.

Principal activities

The company's principal activity during the year was the provision of training.

Business review

There was an ordinary profit for the year amounting to £16,658 (2021: £1,709). The Directors do not recommend the payment of a dividend.

Going concern

After reviewing the company's financial projections, including consideration for the impact of Covid-19 and confirming that there are no other material uncertainties related to events or conditions that may cast significant doubt on the ability of the organisation to continue as a going concern, the Directors can have a reasonable expectation that the entity has adequate resources to continue in operational existence for the foreseeable future being a period of at least 12 months after the date on which the report and Financial Statements are signed. The entity therefore continues to adopt the going concern basis in preparing its Financial Statements.

Directors

The present membership of the Board is set out below.

Ms A Kirkby

Mr C Hall (resigned 14 October 2022)

Mr M Caswell

Mr A Mason (resigned 30 June 2022)

Mr I Jeffers (appointed 27 October 2022)

None of the directors hold any interest in the Company's shares.

Directors' responsibilities for the Financial Statements

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 to prepare the Financial Statements in accordance with applicable United Kingdom accounting standards including FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102") and the Companies Act 2006. Under company law the Director 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 then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors confirm that:

- so far as each Director is aware, there is no relevant audit information of which the company's auditor is unaware, and

ST ANNE'S TRADING LIMITED

- each Director has taken all steps that they ought to have taken as a Director in order to make themselves aware of any relevant information and to establish that the company's auditors are aware of that information.

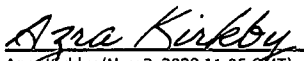
Auditors

A resolution to reappoint Mazars LLP as auditors will be proposed at the forthcoming Annual General Meeting.

Approval

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

BY ORDER OF THE BOARD


Azra Kirkby (Nov 3, 2022 11:05 AMT)

A Kirkby

Nov 3, 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST ANNE'S TRADING LIMITED

Opinion

We have audited the financial statements of St Anne's Trading Limited (the 'company') for the year ended 31 March 2022 which comprise of the Profit and Loss account, the Balance Sheet and notes to the financial statements, 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 FRS 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 March 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 UK, including the FRC'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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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.

Other information

The other information comprises the information included in the Report of the Directors' 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.

Opinions 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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 strategic report or 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.

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.

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 the 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. Based on our understanding of St Annes Trading Limited and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: UK tax legislation, employment regulation, health and safety regulation and anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

ST ANNE'S TRADING LIMITED

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as: tax legislation, pension legislation and the Companies Act 2006.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, revenue recognition, and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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 the audit 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.

 Vincent Marke

Vincent Marke (Senior Statutory Auditor) for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

5th Floor
3 Wellington Place
Leeds
LS1 4AP

Date Nov 9, 2022

ST ANNE'S TRADING LIMITED

PROFIT AND LOSS ACCOUNT
For the period ended 31 March 2022

| | Note | 2022 £ | 2021 £ |
|---|-------------|----------------------|------------------------|
| Turnover: continuing activities | 2 | 53,415 | 20,996 |
| Cost of sales | | <u>(31,407)</u> | <u>(12,331)</u> |
| Gross profit | | 22,008 | 8,665 |
| Administrative expenses | | <u>(5,350)</u> | <u>(6,956)</u> |
| Operating profit: continuing activities | 2 | 16,658 | 1,709 |
| Interest receivable and similar income | | - | - |
| Tax on profit on ordinary activities | 4 | - | - |
| Profit and total comprehensive income for the year | 2 | 16,658 | 1,709 |
| Gift Aid Donation | | <u>(1,709)</u> | <u>(42,413)</u> |
| Retained profit / (loss) for the year | 8 | <u>14,949</u> | <u>(40,704)</u> |

There were no other recognised gains or losses other than those shown in the profit and loss account above.

The accompanying accounting policies and notes on pages 9 to 12 form an integral part of these Financial Statements

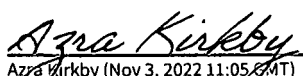
ST ANNE'S TRADING LIMITED

BALANCE SHEET
at 31 March 2022

| | Note | 2022 £ | 2021 £ |
|--|------|-----------------------------|-----------------------------|
| Current assets | | | |
| Debtors | 5 | 29,239 | 4,882 |
| Cash at bank and in hand | | <u>114,600</u> | <u>76,692</u> |
| | | 143,839 | 81,574 |
| Creditors: amounts falling due within one year | 6 | <u>(80,918)</u> | <u>(33,602)</u> |
| Net current assets | | <u>62,921</u> | <u>47,972</u> |
| Total assets less current liabilities | | <u><u>62,921</u></u> | <u><u>47,972</u></u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 2 | 2 |
| Profit and loss account | 8 | <u>62,919</u> | <u>47,970</u> |
| Shareholders' funds | 9 | <u><u>62,921</u></u> | <u><u>47,972</u></u> |

The Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Financial Statements were approved by the Board of Directors on Nov 3, 2022 and signed on their behalf:



Azra Kirkby (Nov 3, 2022 11:05 GMT)

A Kirkby

The accompanying accounting policies and notes on pages 9 to 12 form an integral part of these Financial Statements

ST ANNE'S TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1. ACCOUNTING POLICIES

Company information

St Anne's Trading Limited is a company limited by shares and was incorporated in the United Kingdom and is registered at Fountain Court, Bruntcliffe Way, Morley, Leeds, LS27 0JG.

Basis of accounting

The Financial Statements are prepared in accordance with applicable United Kingdom accounting standards, including Section 1A of the Financial Reporting Standard 102 (Provision for Small Companies) — the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ('FRS 102') and with the Companies Act 2006. There were no material departures from the standard.

The company meets the definition of a qualifying entity under FRS102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements, including in relation to preparing a cash flow statement, financial instrument disclosures, and remuneration of key management personnel disclosures.

The Financial Statements have been prepared under the historical cost convention. The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

The Financial Statements are presented in sterling.

Going concern

After reviewing the company's financial projections, including consideration for the impact of Covid-19 and confirming that there are no other material uncertainties related to events or conditions that may cast significant doubt on the ability of the organisation to continue as a going concern, the Directors can have a reasonable expectation that the entity has adequate resources to continue in operational existence for the foreseeable future being a period of at least 12 months after the date on which the report and Financial Statements are signed. The entity therefore continues to adopt the going concern basis in preparing its Financial Statements.

Turnover

Turnover comprises amounts receivable by the company in the ordinary course of business with outside customers excluding VAT and trade discounts.

Taxation

UK Corporation Tax is provided in amounts expected to be paid (or recovered) using the rates and laws that have been enacted or substantively enacted by the balance sheet date. As required by FRS102, tax is provided on the profits for the year even where there is an intention to make a gift aid donation to the parent charity which will ultimately mean that no tax is payable. Where the gift aid donation is made after year but before the statements are approved, this is treated as an adjusting post balance sheet event and no tax is provided.

Deferred tax is recognised in respect of timing differences arising from the differences in the treatment for accounting and tax purposes of transactions or events recognised in the financial statements. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

Creditors and Provisions

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

ST ANNE'S TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 31 March 2022**2. TURNOVER AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION**

An analysis of turnover is given below:

| | 2022 £ | 2021 £ |
|---|---------------|---------------|
| Fees from training (net of Value Added Tax) | <u>53,415</u> | <u>20,996</u> |

The profit on ordinary activities is stated after charging:

| | 2022 £ | 2021 £ |
|--|--------------|--------------|
| Audit services: fees payable for financial audit | 3,350 | 3,150 |
| Non-audit services: tax compliance services | 360 | 1,920 |
| VAT services | <u>1,640</u> | <u>1,886</u> |
| | <u>5,350</u> | <u>6,896</u> |

3. DIRECTORS AND EMPLOYEES

The average number of employees of the company during the year was nil (2021: nil).

No remuneration was paid to the Directors during the year.

4. TAX ON LOSS ON ORDINARY ACTIVITIES**Current tax reconciliation**

| | 2022 £ | 2021 £ |
|--------------------|-----------|-----------|
| UK Corporation tax | - | - |

The difference between the tax charge shown above and the amount calculated by applying the standard rate of UK Corporation tax to the profit before tax is as follows:

| | 2022 £ | 2021 £ |
|--|----------------|--------------|
| Profit on ordinary activities before taxation | <u>16,658</u> | <u>1,709</u> |
| Profit on ordinary activities subject to tax multiplied by the standard rate of Corporation Tax in the UK of 19% (2021: 19%) | 3,165 | 325 |
| Effects of: | - | - |
| Post balance sheet event: gift aid donation (see note 12) | <u>(3,165)</u> | <u>(325)</u> |
| Tax charge for the period | <u>-</u> | <u>-</u> |

Unrelieved tax losses of £nil (2021: £nil) remain available to offset against future taxable trading profits from training activities.

ST ANNE'S TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

5. DEBTORS

| | 2022 £ | 2021 £ |
|------------------|-------------------------|-------------------------|
| Invoiced debtors | 29,239 | 4,882 |
| | <u>29,239</u> | <u>4,882</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|------------------------------------|-------------------------|-------------------------|
| Amounts owed to group undertakings | 75,711 | 28,710 |
| Accruals and deferred income | 3,350 | 3,560 |
| Corporation tax | - | - |
| Value added tax | 1,857 | 1,332 |
| | <u>80,918</u> | <u>33,602</u> |

7. SHARE CAPITAL

| | 2022 £ | 2021 £ |
|--------------------------------|-------------------------|-------------------------|
| Authorised | | |
| 1,000 Ordinary shares | <u>1,000</u> | <u>1,000</u> |
| Allotted and fully paid | | |
| 2 Ordinary shares | <u>2</u> | <u>2</u> |

8. RESERVES

| | Profit and loss account £ |
|---------------------|--|
| At 1 April 2021 | 47,970 |
| Profit for the year | <u>14,949</u> |
| At 31 March 2022 | <u>62,919</u> |

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 2022 £ | 2021 £ |
|--|-------------------------|-------------------------|
| Profit / (loss) for the financial year | <u>14,949</u> | <u>(40,704)</u> |
| Net increase / (decrease) in shareholders' funds | 14,949 | (40,704) |
| Opening shareholders' funds | <u>47,972</u> | <u>88,676</u> |
| Closing shareholders' funds | <u>62,921</u> | <u>47,972</u> |

ST ANNE'S TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

10. ULTIMATE CONTROLLING PARTY

As at 31 March 2022 and during the financial year preceding 31 March 2022, the whole of the issued Share Capital of St Anne's Trading Limited was held by St Anne's Community Services, a Company registered in England and Wales. A copy of the Financial Statements of St Anne's Community Services may be obtained from the registered office at Fountain Court, Bruntcliffe Way, Morley, Leeds, LS27 0JG.

11. RELATED PARTY DISCLOSURES

St Anne's Community Services (see note 10) paid £31,407 (2021: £12,331) during the year on behalf of the company. The balance due to St Anne's Community services at 31st March was £75,711 (2021: £28,710). There are no other related party transactions.

12. POST BALANCE SHEET EVENT

On 1 September 2022, Gift Aid of £16,658 was paid to St Anne's Community Services and consequently no tax is payable in respect of the year ending 31 March 2022.