

**DICKER ENTERPRISES LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**



DICKER ENTERPRISES LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2021

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DICKER ENTERPRISES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

DIRECTORS: K E Lees-Jones (resigned 13 March 2021)
P Goodyer
J W Burbidge (appointed 4 March 2021)

SECRETARY: Dr J Northway

REGISTERED OFFICE: Bede's School
Upper Dicker
Hailsham
East Sussex
BN27 3QH

REGISTERED NUMBER: 02380368

BANKERS: Barclays Bank PLC
1 Churchill Place
London
E14 5HP

AUDITORS: Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

**DICKER ENTERPRISES LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2021**

The Directors present their report with the financial statements of the company for the year ended 31 August 2021.

PRINCIPAL ACTIVITY AND FUTURE DEVELOPMENTS

The principal activity of the company in the year under review was that of provision of facilities at Bede's School, Upper Dicker, near Hailsham, the operation of the School shop and the provision of a transport service to the school. The company will continue this activity in the future.

RESULTS FOR THE YEAR

The operating profit for the year was £60k (2020: loss £2k).

DIRECTORS

The Directors of the company, and those who acted during the year, are as follows.

K E Lees-Jones (resigned 13 March 2021)
P Goodyer
J W Burbidge (appointed 4 March 2021)

GIFT AID PAYMENT

Gift Aid is paid to St Bede's School Trust Sussex out of taxable profits. Gift Aid payments accrued at 31 August 2021 £15k (2020: nil).

AUDITORS

Haysmacintyre LLP have expressed their willingness to continue in office as auditors and a resolution proposing their reappointment will be submitted to the next Annual General Meeting.

DICKER ENTERPRISES LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

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 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 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.

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware. The Directors have each taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board on 4 December 2021 and signed on its behalf by:



Dr J Northway
Secretary

Date: 4 December 2021

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DICKER ENTERPRISES LIMITED
FOR THE YEAR ENDED 31 AUGUST 2021**

Opinion

We have audited the financial statements of Dicker Enterprises Limited (the 'company') for the year ended 31 August 2021 which comprise the Statement of Comprehensive Income and Retained Earnings, 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 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 August 2021 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 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 group'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 annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. In connection with our audit of the financial statements, 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DICKER ENTERPRISES LIMITED
FOR THE YEAR ENDED 31 AUGUST 2021**

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 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 4, 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 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:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DICKER ENTERPRISES LIMITED
FOR THE YEAR ENDED 31 AUGUST 2021**

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 charitable 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 charitable 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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 15 December 2021

DICKER ENTERPRISES LIMITED
STATEMENT OF COMPREHENSIVE INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
TURNOVER		697,375	729,508
Cost of sales		<u>(554,695)</u>	<u>(656,456)</u>
GROSS PROFIT		142,680	73,052
Administrative expenses		<u>(82,617)</u>	<u>(74,700)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	2	60,063	(1,648)
Accrued payment to St Bede's School Trust under gift aid		(14,753)	-
RETAINED EARNINGS AT 1 SEPTEMBER 2020		<u>176,646</u>	<u>178,294</u>
RETAINED EARNINGS AT 31 AUGUST 2021		<u>221,956</u>	<u>176,646</u>

There are no gains or losses in either year other than the amounts shown above.

The notes on pages 10 to 12 form part of these financial statements.

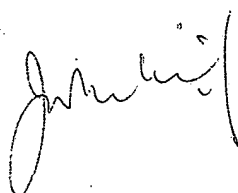
DICKER ENTERPRISES LIMITED
BALANCE SHEET
AS AT 31 AUGUST 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible Fixed Assets	4	199,680	222,250
CURRENT ASSETS			
Stock		157,374	177,095
Debtors	5	24,190	16,474
Cash at bank		119,399	141,353
		300,963	334,922
CREDITORS: Amounts falling due within one year	6	<u>(278,687)</u>	<u>(380,526)</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>22,276</u>	<u>(45,604)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>221,956</u>	<u>176,646</u>
CAPITAL AND RESERVES			
Called up share capital	7	20,000	20,000
Profit and loss account		201,956	156,646
SHAREHOLDER'S FUNDS		<u>221,956</u>	<u>176,646</u>

The notes on pages 10 to 12 form part of these financial statements.

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 and signed by the director and authorised for issue on 4 December 2021



J W Burbidge
Director

Company Registration No. 02380368

DICKER ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

a) Company information

Dicker Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bede's School, Upper Dicker, Hailsham, East Sussex, BN27 3QH.

b) Accounting convention

These financial statements for the individual entity have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") Section 1A and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

These financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements have been prepared on a going concern basis. The company is in a net current liability position. The Directors have obtained assurance from the Governors of St Bede's School Trust Sussex that the Trust will provide the necessary financial support for the company to meet its liabilities as they fall due and to continue in operation for the foreseeable future.

c) Turnover

Turnover represents amounts receivable for goods and services provided in the year, net of value added tax.

d) Gift Aid Payment

Gift Aid is paid to St Bede's School Trust Sussex out of taxable profits. There were no Gift Aid payments made in the year ended 31 August 2021. Gift Aid payments accrued at 31 August 2021 £15k (2020: nil).

e) Tangible Fixed Assets

All tangible fixed assets are shown in the Balance Sheet at cost less accumulated amortisation. Depreciation is provided on all tangible fixed assets on a straight line basis calculated to write off the cost over their expected useful lives as follows:

Motor Vehicles	5 years
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f) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

g) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

DICKER ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES (continued)

h) Financial assets

The company only has basic financial instruments measured at amortised costs, with no financial instruments classified as other or basic instruments measured at fair value.

i) Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2. OPERATING PROFIT/(LOSS)

The operating profit is stated after charging

	2021	2020
	£	£
Audit fee	<u>2,700</u>	<u>2,600</u>

The directors did not receive any remuneration for their services to the company in the year (2020: £Nil).

3. TAXATION

No liability to UK corporation tax arose on ordinary activities in either year as the company pays an amount equal to the profit that would give rise to a tax charge under Gift Aid to its parent charity.

4. TANGIBLE FIXED ASSETS

	Motor Vehicles
	£
Cost	
At 1 September 2020	318,142
Additions	45,067
Disposals	(4)
At 31 August 2021	<u>363,205</u>
Depreciation	
At 1 September 2020	95,892
Charge for the year	67,637
Elimination on Disposals	(4)
At 31 August 2021	<u>163,525</u>
Net Book Value	
At 31 August 2021	<u>199,680</u>
At 31 August 2020	<u>222,250</u>

DICKER ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

5. DEBTORS

	2021	2020
	£	£
Trade debtors	4,553	8,565
Other debtors	9,485	7,909
VAT	10,152	-
	<u>24,190</u>	<u>16,474</u>

6. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	19,956	12,858
Amounts owed to parent undertaking	225,808	301,679
Accruals	27,894	62,947
Other creditors	5,029	81
VAT payable	-	2,961
	<u>278,687</u>	<u>380,526</u>

Included within Amounts owed to parent undertaking is £90,000 in respect of a loan agreement with St Bede's School Trust Sussex, which is repayable on demand and has an interest rate of 3% per annum above the Bank of England official interest rate. The loan is secured via a fixed and floating charge over the company's assets.

7. CALLED UP SHARE CAPITAL

	2021	2020
	£	£
Authorised, allotted, issued and fully paid: 20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

8. PARENT UNDERTAKING

The company is a wholly owned subsidiary of St Bede's School Trust Sussex, a charitable company incorporated in England and Wales and limited by guarantee. Copies of its consolidated financial statements are available from Bede's Senior School, Upper Dicker, East Sussex, BN27 3QH.

9. RELATED PARTY TRANSACTIONS

Aside from transactions with the parent company there were no other related party transactions.

During the year there were net cross charges from the company to St Bede's School Trust Sussex of £142k (2020: £135k).

At 31 August 2021 the company had a balance owing to St Bede's School Trust Sussex of £226k (2020: £302k).