

Registration number: 02485984

Specialised Courses Offering Purposeful Education Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 July 2022 to 31 August 2022

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Specialised Courses Offering Purposeful Education Limited

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Specialised Courses Offering Purposeful Education Limited

Company Information

Directors	Ryan D Jervis
	Trevor M Torrington
Registered office	The Forge Church Street West Woking Surrey GU21 6HT

Specialised Courses Offering Purposeful Education Limited

Strategic Report for the Period from 1 July 2022 to 31 August 2022

The Directors present their report for the period from 1 July 2022 to 31 August 2022.

Fair review of the business

The Company is part of a Group that delivered high-quality specialist services to meet the needs of a wide spectrum of young people, families, Local Authorities, and communities during the period.

Given the nature of the business, the Company's Directors are of the opinion that analysis using key performance indicators is not necessary for understanding of the development, performance, or position of the business. The development, performance, and position of Aspris Holdco Limited, an intermediate parent of the company, is discussed in the Group's financial statements which includes the Company and does not form part of this report.

The results for the period are set out in the Profit and Loss Account on page 5 and the position of the Company as at the period end is set out in the Balance Sheet on page 7.

Principal risks and uncertainties

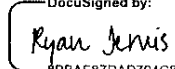
From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of Aspris Holdco Limited, which include those of the Company, are discussed in the Group's financial statements which do not form part of this report.

Section 172(1) statement

The following Section 172 statement, which is required by the Companies Act 2006, describes how the Directors have had regard to the matters set out in s172 (1a to 1f) including key decisions and matters that are of strategic importance to the Company. The Directors, in line with their duties under s172 of the Companies Act 2006, act in a way they consider, in good faith would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so have regard to a range of matters when making decisions for the long term.

From the perspective of the Company, decisions and policies relating to s172 are determined at Group level and applied to the Company, where relevant, by the Directors. Accordingly, further details in relation to how the Directors have engaged with suppliers, customers, employees and other stakeholders are included in the financial statements of Aspris Holdco Limited, an intermediate parent of the company, which includes the Company and does not form part of this report.

Approved by the board on 3 May 2023 and signed on its behalf by:

DocuSigned by:

.....8BBAE87DAD704C8.....
Ryan D Jervis
Director

Specialised Courses Offering Purposeful Education Limited

Directors' Report for the Period from 1 July 2022 to 31 August 2022

The Directors present their report and the unaudited financial statements for the period from 1 July 2022 to 31 August 2022.

This report should be read in conjunction with the strategic report on page 2.

The company has chosen in accordance with section 414C(ii) of the companies Act 2006 to set out in the strategic report the following which the Directors' believe to be of strategic importance:

- Business review.
- Principal risks and uncertainties; and
- Statements in relation to how Directors' have engaged with employees, suppliers, customers and others in a business relationship with the Company.

Principal activity

The principal activity of the company is to act as a non trading company.

Directors' of the Company

The Directors, who held office during the period, were as follows:

Ryan D Jervis

Trevor M Torrington

Dividend

The Directors do not recommend the payment of a final dividend (18mths to 30 June 2022: £nil). No dividends were paid during the period (18 mths to 30 June 2022: £nil).

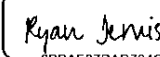
Financial instruments

The Company is exposed to financial risks in the form of credit, interest and liquidity risks which arise in the normal course of business. The Directors monitor the risks in order to limit the adverse effects on the financial performance, however this is integrated with the risks of the Group and not managed separately. Accordingly, the financial risk management policies of Aspris Holdco Limited, which include those of the Company, are discussed in the Group's financial statements which do not form part of this report.

Future developments

The Company will continue its current activities and will support the specialist education and care services provided by other Aspris Holdco Limited Group companies.

Approved by the board on 3 May 2023 and signed on its behalf by:

DocuSigned by:

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Ryan D Jervis
Director

Specialised Courses Offering Purposeful Education Limited

Statement of Directors' Responsibilities

The Directors acknowledge their responsibilities for preparing the Annual 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has been followed, subject to any material departures disclosed and explained in the financial statements; 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Specialised Courses Offering Purposeful Education Limited

Profit and Loss Account for the Period from 1 July 2022 to 31 August 2022

		2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
	Note		
Turnover		-	-
Operating profit/(loss)		-	-
Profit/(loss) before tax		-	-
Tax on profit	6	8	17
Profit for the period		8	17

The above results were derived from continuing operations.

Specialised Courses Offering Purposeful Education Limited

Statement of Comprehensive Income for the Period from 1 July 2022 to 31 August 2022

	2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
Profit for the period	<u>8</u>	<u>17</u>
Total comprehensive income for the period	<u><u>8</u></u>	<u><u>17</u></u>

Specialised Courses Offering Purposeful Education Limited

(Registration number: 02485984)
Balance Sheet as at 31 August 2022

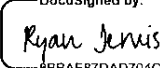
	Note	31 August 2022 £ 000	30 June 2022 £ 000
Current assets			
Cash at bank and in hand	7	99	2
Tax asset		25	17
		<u>124</u>	<u>19</u>
Creditors: Amounts falling due within one year	8	<u>(3,291)</u>	<u>(3,194)</u>
Net liabilities		<u>(3,167)</u>	<u>(3,175)</u>
Capital and reserves			
Called up share capital	9	2	2
Retained earnings		<u>(3,169)</u>	<u>(3,177)</u>
Shareholders' deficit		<u>(3,167)</u>	<u>(3,175)</u>

For the financial period ending 31 August 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board on 3 May 2023 and signed on its behalf by:

DocuSigned by:

BBBAE87DAD704C8.....
 Ryan D Jervis
 Director

Specialised Courses Offering Purposeful Education Limited

Statement of Changes in Equity for the Period from 1 July 2022 to 31 August 2022

	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 1 July 2022	2	(3,177)	(3,175)
Profit for the period	-	8	8
Total comprehensive income	-	8	8
At 31 August 2022	2	(3,169)	(3,167)
	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2021	2	(3,194)	(3,192)
Profit for the period	-	17	17
Total comprehensive income	-	17	17
At 30 June 2022	2	(3,177)	(3,175)

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

Specialised Courses Offering Purposeful Education Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales and domiciled in United Kingdom.

The address of its registered office is:

The Forge
Church Street West
Woking
Surrey
GU21 6HT
England

These financial statements were authorised for issue by the board on 3 May 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

The financial statements are presented in sterling, rounded to the nearest thousand.

Summary of disclosure exemptions

In these financial statements, the Company has taken advantage of the disclosure exemptions available under FRS 101 in relation to share-based payment, business combinations, non-current assets held for sale, financial instruments, fair value measurements, capital management, revenue from contracts with customers, presentation of comparative period reconciliations for share capital, tangible fixed assets, intangible assets and investment property, presentation of a cash-flow statement, the effects of new standards not yet effective, impairment of assets and disclosures in respect of the compensation of key management personnel and of transactions entered into between two or more members of a group.

Disclosure of long or short period

The financial statements cover a 2-month reporting period to 31 August 2022, to align the company reporting date with that of the Group. The comparative amounts presented are for an 18-month reporting period and not entirely comparable.

Going concern

The financial statements have been prepared on a going concern basis. (note 3)

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 July 2022 have had a material effect on the financial statements.

Specialised Courses Offering Purposeful Education Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of certain financial assets, liabilities, income and expenses.

The critical estimates and assumptions are explained in more detail below:

Going concern

There are necessary estimates and judgments in the Director's assessment of going concern. The Directors' have considered these estimates and judgments in the going concern assessment of Aspris Holdco Limited, which includes those relating to this company, and disclosed in the Group's financial statements.

4 Staff costs

Except for the 2 Directors (18 months to 30 June 2022: 2) there were no employees (18 months to 30 June 2022: none) during the period

5 Directors' remuneration

The costs relating to the Directors' services during the period were borne by Aspris Children's Services, a fellow Group company. No amounts (18 mnths to 30 June 2022; £nil) have been recharged to the company in respect of the Directors' services and the Directors do not believe that it is practical to allocated these costs between Group companies.

Specialised Courses Offering Purposeful Education Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

6 Income tax

Tax charged/(credited) in the profit and loss account

	2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
Current taxation		
UK corporation tax	<u>(8)</u>	<u>(17)</u>

The tax on profit before tax for the period is the same as the standard rate of corporation tax in the UK (2022 - the same as the standard rate of corporation tax in the UK) of 19% (2022 - 19%).

The differences are reconciled below:

	2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
Profit/(loss) before tax	<u>-</u>	<u>-</u>
Corporation tax at standard rate	-	-
Increase from tax losses for which no deferred tax asset was recognised	<u>(8)</u>	<u>(17)</u>
Total tax credit	<u>(8)</u>	<u>(17)</u>

As a result of the Finance Bill 2021 the rates of income tax has increased from 19% to 25% for the period beginning April 2023.

Specialised Courses Offering Purposeful Education Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

7 Cash at bank and in hand

	31 August 2022 £ 000	30 June 2022 £ 000
Cash at bank	<u>99</u>	<u>2</u>

8 Creditors: amounts falling due within one year

	31 August 2022 £ 000	30 June 2022 £ 000
Amounts due to related parties	3,290	3,192
Other creditors	<u>1</u>	<u>2</u>
	<u>3,291</u>	<u>3,194</u>

Amounts due to related parties are unsecured, repayable on demand and interest is charged at market rate and adjusted for on a Group basis.

9 Share capital

Allotted, called up and fully paid shares

	31 August 2022		30 June 2022	
	No. 000	£ 000	No. 000	£ 000
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10 Parent and ultimate parent undertaking

The company's immediate parent is Strathmore College Limited.

The ultimate parent and controlling party is Waterland Private Equity Investments B.V.

The most senior parent entity producing publicly available financial statements is Aspris Holdco Limited. These financial statements are available upon request from The Forge, Church Street West, Woking, Surrey, GU21, 6HT, England

Specialised Courses Offering Purposeful Education Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Aspris Holdco Limited, incorporated in England and Wales.

The address of Aspris Holdco Limited is:

The Forge, Church Street West, Woking, Surrey, GU21, 6HT

Aspris Holdco Limited is also the parent of the smallest group in which these financial statements are consolidated.