



IXION HOLDINGS (CONTRACTS) LIMITED

Financial Statements

FOR THE YEAR ENDED 31 JULY 2015

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IXION HOLDINGS (CONTRACTS) LIMITED

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IXION HOLDINGS (CONTRACTS) LIMITED

COMPANY INFORMATION

Directors	J Govett J Trigg R White A Sharples P Lloyd M Thorne R Andrews (appointed 1 September 2014, resigned 1 June 2015) L Dobree (appointed 1 April 2014, resigned 1 September 2014) P Baynham R Watkins (appointed 1 September 2015)
Company secretary	R White
Registered number	06886337
Registered office	Halford House 2nd Floor Coval Lane Chelmsford Essex CM1 1TD
Independent auditor	Scrutton Bland Chartered Accountants & Statutory Auditor 820 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

IXION HOLDINGS (CONTRACTS) LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 JULY 2015

Principal activities and business review

The principal activity of the Company during the period was the delivery of a range of: welfare to work employment services, skills training (Apprenticeships/Traineeships and Adult Learning), ex-offender rehabilitation, business start-up programmes for the unemployed. Ixion has also supported Universities and commercial clients across Europe to win innovation and research funding from the European Union.

The Company's revenue streams in the year are from Government Departments including the Skills Funding Agency, the Department for Work and Pensions (DWP), the Ministry of Justice, the EU and Local Authorities.

The Company has grown from a turnover of £5 million in 2009/10, to a Group £18 million turnover in 2014/15 through winning new government funded contracts and establishing a strong track record and reputation of high quality delivery within Government commissioners, key stakeholders and employers.

In 2014/15 the Company was awarded two contracts with the Ministry of Justice to help ex-offenders get training and find jobs, worth £30 million in value over a 5.5 year contract term across the West Midlands, South East England and the Thames Valley.

Furthermore, Ixion won all the contracts in London to support Job Centre Plus (DWP) for unemployed people to help them start-up and sustain in business.

In 2014/15, Ixion was one of the Skills Funding Agency largest 24+ Loans training providers and in terms of funding allocation is the 4th largest in the UK for 2015/16.

The focus of the Company during the 2014/15 year (and will continue into 2015/16) has been investing in business growth, embedding new infrastructure, mobilising key contracts as well as delivering quality outcomes, as it is to achieve the net profits (given Ixion is a Not-for-profit group of companies). Investment in new contracts and being "bid ready" for the major tenders from Government that will emerge during the next 18 months meant during 2014/15, the company made a small Net Operating Profit of £10,212, while looking to be a significant player in the future where it will then make a step change in its bottom line margin and Net Profits.

Key performance indicators

During the year, the Company has supported c. 9,000 clients with Apprenticeships, Traineeships and Adult Learning. Plus c. 3,000 clients from other contracts.

Ixion is delighted to say that at its Ofsted Inspection in October 2015 (under the new harder Common Inspection Framework) it achieved an overall GOOD, Grade 2 rating. The Ofsted report states: Ixion's strategic and operational arrangements to ensure the provision is designed, implemented, evaluated and adapted are OUTSTANDING.

IXION HOLDINGS (CONTRACTS) LIMITED

STRATEGIC REPORT (continued) FOR THE YEAR ENDED 31 JULY 2015

The Company has achieved the UK's No1 delivery slot for best job outcomes for long term unemployed people on the DWP Work Programme, skilling individuals and supporting them into jobs, more than any other delivery provider in the UK.

The Company has over recent years helped c. 10,000 unemployed people set up in business in London, the East of England and the North East England, with 68% of clients running sustainable businesses over 6 months.

Ixion as a Joint Venture shareholder invested in Paragon Concord Ltd, where in 2014/15 the Troubled Families contract in Cornwall saw Paragon as the No1 for job outcomes in the UK (a DWP contract).

Ixion innovations and drive for life-long-learning (Ixion is owned by Anglia Ruskin University) saw in 2015 the launch of Ixion College, where in 2014/15 we made significant investments in building curriculum and the virtual learning environment that has led to new products and services such as; distance learning, "start- anytime" courses in the QCF and Access to Higher Education arena, that will see Ixion enter the FE college market re being a competitor in the 24+ loans training provider space.

Future developments

The Ixion Group has a 3 year Corporate Plan in place with stretching growth targets for the future, and will monitor its growth programme offering skills, employment, innovation and enterprise services within both the public and private sector over this period.

It is the intention of the Group to bid for, win and deliver: skills, employability, enterprise, EU and justice contracts through the Company.

The future will see Ixion bidding for a step-change in the scale of its bids to Government, having built a brand, infrastructure and governance arrangements that we deem fit for purpose. Ixion's cost base in both 2014/15 and forecast for 2015/16 has built in the major costs of supporting such large growth bids in the short term..

Principal risks and uncertainties

With continued reductions in public sector funding, the Ixion Group has continued to diversify into new markets during the year and will continue to exploit new funding opportunities for the Company and is very dependant on winning new and replacement tenders.

Financial key performance indicators

The Company prepares detailed income and expenditure budgets for each of its contracts with monthly phasing's. The key performance indicators used include ensuring that each contract has the potential to cover the direct costs and also to deliver the appropriate contribution to the company and group costs and profits.

IXION HOLDINGS (CONTRACTS) LIMITED

STRATEGIC REPORT (continued) FOR THE YEAR ENDED 31 JULY 2015

The required deliverables for each contract are measured on a monthly basis in order to determine that the anticipated contributions are being made.

The directors use detailed management information in order to monitor financial performance on a monthly basis.

This report was approved by the board and signed on its behalf.


.....
R White
Director

Date:

2/11/15

IXION HOLDINGS (CONTRACTS) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2015

The directors present their report and the financial statements for the year ended 31 July 2015.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, 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 judgments 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.

Directors

The directors who served during the year were:

J Govett
J Trigg
R White
A Sharples
P Lloyd
M Thorne
R Andrews (appointed 1 September 2014, resigned 1 June 2015)
L Dobree (appointed 1 April 2014, resigned 1 September 2014)
P Baynham

Of the directors who served during the year, J R Govett and R White were both Executive Directors. The remaining directors are all Non-Executive Directors.

IXION HOLDINGS (CONTRACTS) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2015

Disclosure of information to auditor

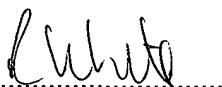
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

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

This report was approved by the board on

2/11/15

and signed on its behalf.



.....
R White
Secretary

Halford House
2nd Floor Coval Lane
Chelmsford
Essex
CM1 1TD

IXION HOLDINGS (CONTRACTS) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF IXION HOLDINGS (CONTRACTS) LIMITED

We have audited the financial statements of Ixion Holdings (Contracts) Limited for the year ended 31 July 2015, set out on pages 9 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

IXION HOLDINGS (CONTRACTS) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF IXION HOLDINGS (CONTRACTS) LIMITED

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2015 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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.

Scrutton Bland

Tim O' Connor (Senior Statutory Auditor)

for and on behalf of
Scrutton Bland

Chartered Accountants
Statutory Auditor

820 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

Date: 2/14/15

IXION HOLDINGS (CONTRACTS) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2015

	Note	2015 £	2014 £
Turnover		16,069,290	11,262,222
Cost of sales		<u>(13,251,596)</u>	<u>(9,164,269)</u>
Gross profit		2,817,694	2,097,953
Administrative expenses		(2,807,482)	(1,806,859)
Donated income	2	<u>-</u>	<u>100,000</u>
Operating profit	3	10,212	391,094
Gift aid to parent company	6	<u>-</u>	<u>(406,299)</u>
Profit/(loss) on ordinary activities before taxation		10,212	(15,205)
Tax on profit/(loss) on ordinary activities	7	<u>-</u>	<u>-</u>
Profit/(loss) for the financial year	14	<u>10,212</u>	<u>(15,205)</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and Loss Account.

The notes on pages 11 to 20 form part of these financial statements.

IXION HOLDINGS (CONTRACTS) LIMITED
REGISTERED NUMBER: 06886337

BALANCE SHEET
AS AT 31 JULY 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	8		386,221		367,134
Investments	9		2,502		2,502
			<u>388,723</u>		<u>369,636</u>
Current assets					
Debtors	10	4,366,553		2,822,743	
Cash at bank		199,204		310,986	
		<u>4,565,757</u>		<u>3,133,729</u>	
Creditors: amounts falling due within one year	11	<u>(3,925,684)</u>		<u>(2,484,781)</u>	
Net current assets			<u>640,073</u>		<u>648,948</u>
Total assets less current liabilities			<u>1,028,796</u>		<u>1,018,584</u>
Capital and reserves					
Called up share capital	13		800,100		800,100
Profit and loss account	14		228,696		218,484
Shareholders' funds	15		<u>1,028,796</u>		<u>1,018,584</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21/11/15

.....
J Govett
 Director

.....
R White
 Director

The notes on pages 11 to 20 form part of these financial statements.

IXION HOLDINGS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

1. Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent undertaking publishes a consolidated cash flow statement.

Consolidation

The company was, at the end of the period, a wholly-owned subsidiary of another company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Related parties transactions

The company has taken advantage of the exemption in Financial Reporting Standard 8 from disclosing transactions with members or other subsidiary undertakings of the Anglia Ruskin University group.

Turnover

Turnover is recognised in accordance with the terms of each contract and performance criteria set out in the contract. Accrued income arises where revenues have been generated in advance of the stipulated invoicing dates. Deferred income arises where invoices have been raised in accordance with the contracted terms, but where the revenue has not been earned.

Turnover also includes amounts due from group companies relating to management fees for services provided during the period.

IXION HOLDINGS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

1. Accounting Policies (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	20% Straight line basis
Fixtures and fittings	-	33% Straight line basis
Office equipment	-	33% Straight line basis
Computer equipment	-	33% Straight line basis

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

The company does not provide for deferred taxation on short-term timing differences on the basis that the company plans to gift aid any taxable profits to its parent undertaking for the foreseeable future. Taxable profits do not arise in the current year due to the availability of group relief, without charge, from the parent undertaking.

Financial instruments

Financial instruments are classified according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

IXION HOLDINGS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

2. Donated income

	2015 £	2014 £
Community work programme	-	100,000

The donation income for Community Work Programme related to a donation received from Ixion Social Enterprises Limited for the purchase of IT equipment to be used as an extension of Ixion Holdings (Contracts) Limited current contract delivery.

3. Operating Profit

Operating profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the company	184,099	59,611
Auditor's remuneration	24,755	9,650

The auditor's remuneration for the 2015 year end relates to the total for Ixion CG Limited, Ixion Social Enterprise Limited and Ixion Holdings (Contracts) Limited (2014 - £24,150)

4. Staff costs

Staff costs, including directors' remuneration, were as follows:

	2015 £	2014 £
Wages and salaries	4,985,781	2,426,982
Social security costs	545,332	317,235
Other pension costs	124,122	57,586
	<u>5,655,235</u>	<u>2,801,803</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2015 No.	2014 No.
Office and management	<u>178</u>	<u>151</u>

IXION HOLDINGS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

5. Directors' remuneration

	2015 £	2014 £
Remuneration	<u>320,138</u>	<u>317,882</u>
Company pension contributions to defined contribution pension schemes	<u>16,222</u>	<u>7,380</u>

During the year retirement benefits were accruing to 2 directors (2014 - 2) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £171,141 (2014 - £169,400) and pension contributions of £16,120 (2014 - £6,765).

6. Gift aid Payment

	2015 £	2014 £
To Anglia Ruskin University	<u>-</u>	<u>406,299</u>

7. Taxation

	2015 £	2014 £
UK corporation tax charge on profit/loss for the year	<u>-</u>	<u>-</u>

IXION HOLDINGS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

7. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2014 - lower than) the standard rate of corporation tax in the UK of 20% (2014 - 20%). The differences are explained below:

	2015 £	2014 £
Profit/loss on ordinary activities before tax	<u>10,212</u>	<u>(15,205)</u>
Profit/loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2014 - 20%)	2,042	(3,041)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	448	83,731
Capital allowances for year in excess of depreciation	(6,552)	(57,774)
Changes in the standard rate of tax	-	2,672
Marginal relief	-	(304)
Unrelieved tax losses carried forward	4,062	-
Timing difference relating to gift aid	-	(25,284)
Current tax charge for the year (see note above)	<u>-</u>	<u>-</u>

At 31 July 2015 the unprovided deferred tax liability amounted to £60,724 (2014: £58,234).

The deferred tax liability has not been provided for as it is expected to be extinguished by gift aid payments in future years.

IXION HOLDINGS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

8. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost					
At 1 August 2014	14,477	136,774	3,955	271,539	426,745
Additions	-	18,033	1,088	184,065	203,186
At 31 July 2015	14,477	154,807	5,043	455,604	629,931
Depreciation					
At 1 August 2014	804	12,146	1,208	45,453	59,611
Charge for the year	2,574	47,798	1,409	132,318	184,099
At 31 July 2015	3,378	59,944	2,617	177,771	243,710
Net book value					
At 31 July 2015	11,099	94,863	2,426	277,833	386,221
At 31 July 2014	13,673	124,628	2,747	226,086	367,134

IXION HOLDINGS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

9. Fixed asset investments

	Group Companies £
Cost or valuation	
At 1 August 2014 and 31 July 2015	2,502
Net book value	
At 31 July 2015	2,502
At 31 July 2014	2,502

During the prior year the company acquired a 25% share in Paragon Concord Families Limited which was transferred from Ixion Social Enterprise Limited at cost of £2,500. The company also acquired a 33% share in Paragon Concord Limited at a cost of £2.

During the prior year the company assumed responsibility as sole member of Ixion Social Enterprise Limited, a company limited by guarantee, and is therefore held as a subsidiary company. No consolidation is required due to the exemption taken not to produce consolidation accounts as stated in the accounting policies note.

The most recent results of Ixion Social Enterprises are as follows:

	2015 £	2014 £
Net Assets	780,636	817,641
Operating profit/(Loss) for the year	(37,005)	125,349

IXION HOLDINGS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

10. Debtors

	2015 £	2014 £
Trade debtors	1,074,965	613,410
Amounts owed by group undertakings	122,306	85,033
Other debtors	3,169,282	2,124,300
	<u>4,366,553</u>	<u>2,822,743</u>

Included within other debtors is an amount relating to prepayments and accrued income at the year end of £3,096,758 (2014: £2,086,203).

Amounts owed by group undertakings represent the following amounts:

	2015 £	2014 £
Anglia Ruskin University	<u>122,306</u>	<u>85,033</u>

11. Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	887,782	400,017
Amounts owed to group undertakings	1,168,853	810,011
Other taxation and social security	356,218	29,658
Accruals and deferred income	1,512,831	1,245,095
	<u>3,925,684</u>	<u>2,484,781</u>

Included within accruals and deferred income is an amount relating to deferred income at the year end of £nil (2014: £108,333).

IXION HOLDINGS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

Creditors (continued)

Amounts owed to group undertakings represent the following amounts:

	2015 £	2014 £
Ixion Social Enterprise Limited	921,431	561,535
Ixion CG Limited	247,420	248,474
Paragon Concord Limited	2	2
Total	<u>1,168,853</u>	<u>810,011</u>

12. Related party transactions

The company is a wholly owned subsidiary within the Anglia Ruskin University group. Accordingly, the company has taken advantage of the exemption in Financial Reporting Standard 8 from disclosing transactions with other companies of the Anglia Ruskin University group. Balances with group companies are disclosed in notes 10 and 11.

During the year Ixion Holdings (Contracts) Limited has subcontracted delivery on a contract to Astral PS Limited, a company in which J Trigg is a director. Services provided by Astral PS Limited during the year totalled £46,485 (2014: £69,630).

13. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
800,100 Ordinary shares of £1 each	<u>800,100</u>	<u>800,100</u>

14. Reserves

	Profit and loss account £
At 1 August 2014	218,484
Profit for the financial year	10,212
At 31 July 2015	<u>228,696</u>

IXION HOLDINGS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

15. Reconciliation of movement in shareholders' funds

	2015 £	2014 £
Opening shareholders' funds	1,018,584	233,789
Profit/(loss) for the financial year	10,212	(15,205)
Shares issued during the year	-	800,000
Closing shareholders' funds	<u>1,028,796</u>	<u>1,018,584</u>

16. Operating lease commitments

At 31 July 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2015 £	2014 £	2015 £	2014 £
Expiry date:				
Within 1 year	250,444	92,988	-	-
Between 2 and 5 years	-	41,428	-	-

For operating leases with an annual commitment of £242,673 the company could terminate the lease by giving between two and eight months notice.

17. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Anglia Ruskin University. The parent company of the smallest and largest group of which this company is a member, for which group accounts are prepared, is Anglia Ruskin University, a UK education institution.

Financial statements of Anglia Ruskin University are available from the Finance Director, Anglia Ruskin University, Rivermead Campus, Queen's Building, Bishop Hall Lane, Chelmsford, Essex, CM1 1SQ.