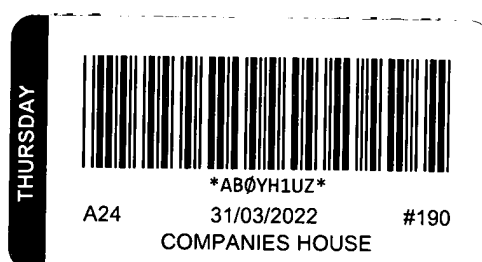


**STAFFORDSHIRE UNIVERSITY  
SERVICES LIMITED**

**Directors' report and financial statements**

**Year ended 31 July 2021**

**Registered number 07765564**



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## Directors' report

The directors present their directors' report and financial statements for the year ended 31 July 2021.

### Principal activities

Staffordshire University Services Limited began trading on 1 August 2018 and provides long-term staffing solutions and services exclusively to Staffordshire University. The company is a private company limited by shares and is a wholly owned subsidiary company of Staffordshire University. Taxable profits are gifted to Staffordshire University under a covenant arrangement.

### Dividends

No dividend has been paid in the year. The directors do not recommend a dividend.

### Political and Charitable Contributions

The Company made no political contributions during the period. All profits of the Company each year are transferred to the Staffordshire University (an exempt charity) under the deed of covenant.

### Directors, directors' interests and membership

The directors of the company who served during the year and subsequent to the year-end were:

|                      |                   |
|----------------------|-------------------|
| Professor E F Barnes | Director          |
| Mr I K Blachford     | Director          |
| Ms S E McGill        | Director          |
| Mr M L Downie        | Company Secretary |

Staffordshire University holds directly all the authorised and issued shares of the company.

None of the directors had any disclosable interest in the shares of the company during the year. No director has been granted any share options. Throughout the year the company has maintained a directors' and officers' liability insurance policy.

### Going Concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for the going concern period.

## **Directors' report (continued)**

### **Going Concern (continued)**

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the company will continue in operation.

For the basis of preparation wording, please refer to page 73

### **Disclosure of information to auditor**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he/ she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### **Auditor**

Pursuant to Section 487 of the Companies Act 2006, KPMG LLP will cease office. BDO LLP have been appointed auditors for the forthcoming period.

Approved by order of the board of directors on 7 December 2021 and signed on its behalf by:



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**Professor Liz Barnes**  
Director

**Registered Office:**  
College Road  
Stoke on Trent  
ST4 2DF

## **Statement of directors' responsibilities in respect of the Directors' Report and 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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Independent auditor's report to the members of Staffordshire University Services Limited**

### **Opinion**

We have audited the financial statements of Staffordshire University Services Limited ("the company") for the year ended 31 July 2021 which comprise the profit and loss account and other comprehensive income, balance sheet, statement of changes in equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the company will continue in operation.

### **Fraud and breaches of laws and regulations – ability to detect**

*Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of the Board of Directors, the Group Audit and Risk Committee and inspection of policy documentation as to the Company's high-level policies and procedures to prevent and detect fraud, including the internal audit function, and the Company's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board and Audit and Risk Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account possible pressures to meet profit targets, we perform procedures to address the risk of management override of controls, in particular the risk management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks.

We also performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included journals posted by individuals who typically do not make journal entries, unbalanced journals, material post close journal entries, journal entries made to unrelated accounts or seldom accounts and unusual journal entries to cash.
- Inspecting transactions relating to revenue in the period prior to and following 31 July 2021 by verifying revenue had been recognised in the correct accounting period.

*Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and from inspection of the Company's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

*Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly

planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **Directors' report**

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their 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; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

**The purpose of our audit work and to whom we owe our responsibilities**

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.

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**Mark Dawson (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
One Snowhill  
Snow Hill Queensway  
Birmingham  
B4 6GH

Date:

**Profit and loss account**  
*for the year ended 31 July 2021*

|  | Note | 2021<br>£      | 2020<br>£      |
|--|------|----------------|----------------|
| <b>Turnover</b>                                      | 2    | 16,550,439     | 15,615,642     |
| Interest receivable                                  |      | 0              | 1,862          |
| Cost of sales  | 3    | (15,999,646)   | (15,142,613)   |
| <b>Gross profit</b>                                  |      | <b>550,793</b> | <b>474,891</b> |
| Administrative Expenses                              |      | (11,653)       | (10,164)       |
| <b>Operating profit</b>                              |      | <b>539,140</b> | <b>464,727</b> |
| <b>Profit on ordinary activities before taxation</b> | 4    | <b>539,140</b> | <b>464,727</b> |
| Tax on profit on ordinary activities                 | 5    | 0              | 0              |
| <b>Profit for the financial year</b>                 |      | <b>539,140</b> | <b>464,727</b> |

**Other Comprehensive Income**  
for the year ended 31 July 2021

There are no other recognised gains or losses other than as shown in the profit and loss account.

All amounts related to continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

## Balance sheet

*As at 31 July 2021*

|  | Note | 2021<br>£      | 2020<br>£        |
|--|------|----------------|------------------|
| <b>Current assets</b>                        |      |                |                  |
| Debtors                                      | 6    | 3,315          | 128,535          |
| Cash at bank and in hand                     |      | 585,693        | 1,030,496        |
|  |      | <b>589,008</b> | <b>1,159,031</b> |
| <b>Creditors</b>                             |      |                |                  |
| Amounts falling due within one year          | 7    | 49,853         | 292,398          |
| Inter-Company Creditors                      |      | 539,135        | 866,618          |
|  |      |                |                  |
| <b>Total assets less current liabilities</b> |      | <b>20</b>      | <b>15</b>        |
|  |      |                |                  |
| <b>Net assets</b>                            |      | <b>20</b>      | <b>15</b>        |
|  |      |                |                  |
| Provision for liabilities & charges          |      | 0              | 0                |
|  |      |                |                  |
| <b>Total assets less liabilities</b>         |      | <b>20</b>      | <b>15</b>        |
|  |      |                |                  |
| <b>Capital and reserves</b>                  |      |                |                  |
| Called up share capital                      | 8    | 1              | 1                |
| Profit and loss account                      |      | 19             | 14               |
|  |      |                |                  |
| <b>Shareholders' funds</b>                   |      | <b>20</b>      | <b>15</b>        |

These financial statements were approved by the board of directors on 7 December 2021 and were signed on its behalf by:



**Professor Liz Barnes**  
Director

Company registered number: 07765564

## Statement of Changes in Equity

*for the year ended 31st July 2020*

|  | <b>Called up<br/>Share<br/>capital</b> | <b>Profit and<br/>Loss<br/>Account</b> | <b>Total<br/>equity</b> |
|--|--|--|-------------------------|
|  | <b>£</b>                               | <b>£</b>                               | <b>£</b>                |
| Balance as 1 August 2019                         | 1                                      | 7                                      | 8                       |
| <b>Total comprehensive income for the period</b> |  |  |                         |
| Profit for the year                              | 0                                      | 464,727                                | 464,727                 |
| Deed of covenant payable                         | 0                                      | (464,720)                              | (464,720)               |
| Total comprehensive income for the period        | <u>0</u>                               | <u>7</u>                               | <u>7</u>                |
| Dividends  | 0                                      | 0                                      | 0                       |
| <b>Balance at 31 July 2020</b>                   | <u><b>1</b></u>                        | <u><b>14</b></u>                       | <u><b>15</b></u>        |
| Balance at 1 August 2020                         | 1                                      | 14                                     | 15                      |
| <b>Total comprehensive income for the period</b> |  |  |                         |
| Profit for the year                              | 0                                      | 539,140                                | 539,140                 |
| Deed of covenant payable                         | 0                                      | (539,135)                              | (539,135)               |
| Total comprehensive income for the period        | <u>0</u>                               | <u>5</u>                               | <u>5</u>                |
| Dividends  | 0                                      | 0                                      | 0                       |
| <b>Balance at 31 July 2021</b>                   | <u><b>1</b></u>                        | <u><b>19</b></u>                       | <u><b>20</b></u>        |

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Staffordshire University Services Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with the Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and the Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

The Company's ultimate parent undertaking, Staffordshire University includes the Company in its consolidated financial statements. The consolidated financial statements of Staffordshire University are prepared in accordance with the Statement of Recommended Practice (SORP) and are available to the public and may be obtained from [www.staffs.ac.uk](http://www.staffs.ac.uk). In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Staffordshire University, include equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- The disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have unless otherwise stated been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 12.

#### **Measurement convention**

The financial statements are prepared on the historical cost basis.

## **1. Accounting policies (continued)**

### **Going Concern**

The activities of the Company, together with the factors likely to affect its future development and performance are set out in the Directors' Report. The financial position of the Company, its cash flow, liquidity and borrowings are described in the Financial Statements and accompanying Notes. The business sales and cash flow are closely monitored by Staffordshire University.

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The directors have reviewed forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account of severe but plausible downsides, the company will have sufficient funds, through funding from its parent, Staffordshire University, to meet its liabilities as they fall due for that period.

Those forecasts are dependent on Staffordshire University not seeking repayment of the amounts currently due to the group. Staffordshire University has indicated that it does not intend to seek repayment of these amounts for the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

### **Foreign currencies**

The presentation currency of these financial statements is Sterling.

### **Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured as the fair value of the consideration received, excluding any discounts and VAT.

### **Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

## **1. Accounting policies (continued)**

### *Current taxation*

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

### *Deferred taxation*

Deferred taxation is provided in full in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in either an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A deferred tax asset is recognised as recoverable only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## **Basic financial instruments**

### *Financial Assets – Trade and other debtors*

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. The assets are subsequently carried at amortised cost using the effective interest method. At the end of each reporting period the financial assets are assessed for evidence of impairment. If an asset is impaired, the impairment loss is recognised in the profit and loss. Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

### *Financial Liabilities – Trade and other creditors*

Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. Financial Liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

## **Cash and cash equivalents**

Cash and cash equivalents comprise cash balances.

## 2 Turnover

Turnover excludes value added tax and consists entirely of sales made in the United Kingdom.

## 3 Staff Costs

|                                     | 2021              | 2020              |
|-------------------------------------|-------------------|-------------------|
|                                     | £                 | £                 |
| Salaries                            | 13,549,990        | 12,802,590        |
| Social security Costs               | 1,248,541         | 1,166,679         |
| Pension Costs                       | 1,201,115         | 1,132,267         |
| Redundancy/managed Severance Scheme | 0                 | 41,077            |
|                                     | <u>15,999,646</u> | <u>15,142,613</u> |

The directors receive no emoluments or remuneration for services to this company (2020: *£nil*).

The company has applied the exemptions available in respect of disclosure of Key Management Personnel Compensation.

## 4 Profit on ordinary activities before taxation

|   | 2021            | 2020            |
|---|-----------------|-----------------|
|   | £               | £               |
| <i>Profit on ordinary activities before taxation is stated after charging</i> |                 |                 |
| Auditor's remuneration: audit work  | 6,000           | 3,600           |
|   | <u>        </u> | <u>        </u> |

## 5. Taxation

Total tax expense recognised in the profit and loss account, other comprehensive income and equity

|                                      | 2021     | 2020     |
|--------------------------------------|----------|----------|
|                                      | £        | £        |
| Current tax                          | 0        | 0        |
| Current tax on income for the period | <u>0</u> | <u>0</u> |
| Total current tax                    | <u>0</u> | <u>0</u> |
| Deferred tax                         | 0        | 0        |
| Total tax                            | <u>0</u> | <u>0</u> |



## 5. Taxation (continued)

### Reconciliation of effective tax rate

|   | 2021<br>£      | 2020<br>£      |
|---|----------------|----------------|
| Profit for the year   | <u>539,140</u> | <u>464,727</u> |
| Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%) | 102,436        | 88,298         |
| <i>Effects of</i><br>Deed of covenant payable for current year:   | (102,436)      | (88,298)       |
| Total tax expense included in profit or loss  | <u>0</u>       | <u>0</u>       |

As explained in the accounting policies note, no provision has been made for deferred tax on the grounds that the Company transfers its taxable profits by deed of covenant to Staffordshire University and therefore no deferred tax asset or liability will be realised in the Company.

## 6 Debtors

|               | 2021<br>£    | 2020<br>£      |
|---------------|--------------|----------------|
| Trade debtors | 3,315        | 128,535        |
|               | <u>3,315</u> | <u>128,535</u> |

Trade debtors are stated after provisions for impairment of *£nil*.

Amounts owed by group undertakings are trading balances repayable on demand and are non-interest bearing.

## 7 Creditors: amounts falling due within one year

|                                    | 2021<br>£      | 2020<br>£        |
|------------------------------------|----------------|------------------|
| Amounts owed to parent undertaking | 539,135        | 866,618          |
| Trade Creditors                    | 37,673         | 281,418          |
| Accruals & deferred Income         | 12,180         | 10,980           |
|                                    | <u>588,988</u> | <u>1,159,016</u> |

Amounts owed by group undertakings are trading balances repayable on demand and are non-interest bearing.

## 8 Equity share capital

|   | 2021 | 2020 |
|---|------|------|
|   | £    | £    |
| <b>Authorised, allotted and fully paid:</b> |      |      |
| 1 ordinary shares of £1 each                | 1    | 1    |

## 9 Commitments and contingencies

There were no contingent liabilities or capital commitments at 31 July 2021.

## 10 Related party transactions

The company has taken advantage of the exemption available under paragraph 33.1a of the provisions of FRS102 Related Party Disclosures, on the grounds that it is a wholly owned subsidiary of Staffordshire University, whose financial statements are publicly available.

## 11 Ultimate parent undertaking

The shares of the company are held by Staffordshire University, established under the Education Reform Act 1988. The results of the company have been incorporated in the group financial statements of Staffordshire University.

## 12 Accounting estimates and judgements

### *Key sources of estimation uncertainty*

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will. By definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

### *Critical accounting judgements in applying the Company's accounting policies*

There are no such judgements in either the current or prior year.

## 13 Pension Scheme

The principal pension scheme for Staffordshire University Services Ltd staff is provided by Aviva which is a defined contribution plan, a post-employment benefit plan under which Staffordshire University Services pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the year during which services are rendered by employees.

Copies of the group financial statements may be obtained from:

Staffordshire University  
Financial Services  
College Road  
Stoke on Trent  
ST4 2DE