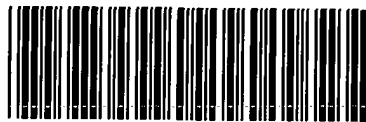

CMS HOUSE ENTERPRISES LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 1 FEBRUARY 2022 TO 31 JANUARY 2023**

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COMPANIES HOUSE

CMS HOUSE ENTERPRISES LTD

COMPANY INFORMATION

DIRECTORS	Cley Crouch Thomas Mitchell Rebecca Morris Simon Upcott
REGISTERED NUMBER	09376700
REGISTERED OFFICE	CMS House Watlington Road Oxford Oxfordshire OX4 6BZ
INDEPENDENT AUDITOR	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL

CMS HOUSE ENTERPRISES LTD

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CMS HOUSE ENTERPRISES LTD
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

The directors present their report and the financial statements for the year from 1 February 2022 to 31 January 2023.

PRINCIPAL ACTIVITIES

The principal activity is the provision of conferencing facilities at CMS House. The board has also taken the decision to close the online shop so the small amount of remaining stock was valued down to zero.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £10,873.

DIRECTORS

The directors who served during the year from 1 February 2022 to 31 January 2023 and to the date of the report were:

Jim Barker (Resigned 9 June 2022)
Cley Crouch
Thomas Mitchell
Rebecca Morris (Appointed 9 June 2022)
Simon Upcott
Charles Walker (Resigned 9 June 2022)

DIRECTORS' RESPONSIBILITIES STATEMENT

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 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; 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.

CMS HOUSE ENTERPRISES LTD

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023**

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.

AUDITORS

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 22 June 2023 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'S Upcott', with a stylized flourish at the end.

Simon Upcott - Director

CMS HOUSE ENTERPRISES LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CMS HOUSE ENTERPRISES LIMITED

OPINION

We have audited the financial statements of CMS House Enterprises Limited for the year ended 31 January 2023 which comprise the statement of comprehensive income, balance sheet and notes to the financial statements, including 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 January 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The directors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

CMS HOUSE ENTERPRISES LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CMS HOUSE ENTERPRISES LIMITED (CONTINUED)

OPINION ON MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion based on the work undertaken in the course of our 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 have 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 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 by the company, 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 exemption 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 1, 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 FOR 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:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Taxation legislation.

CMS HOUSE ENTERPRISES LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CMS HOUSE ENTERPRISES LIMITED (CONTINUED)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT FOR THE FINANCIAL STATEMENTS (CONTINUED)

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and timing recognition of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and agreeing a sample of income to supporting documentation.

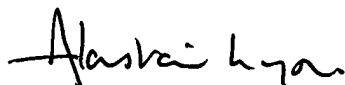
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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 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.



Alastair Lyon
Senior statutory auditor
for and on behalf of
Crowe U.K. LLP
Statutory Auditor
Reading

Date: 6 July 2023

CMS HOUSE ENTERPRISES LTD

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR FROM 1 FEBRUARY 2022 TO 31 JANUARY 2023**

	Note	2023 £	2022 £
Turnover	3	34,177	18,917
Cost of sales		-	(1,050)
Gross profit		34,177	17,867
Distribution costs		-	-
Administrative expenses		(23,242)	(13,568)
Operating Profit		10,935	4,299
Interest receivable and similar income			
Interest payable and expenses		(62)	(52)
Profit before tax		10,873	4,247
Tax on Profit	12		-
Profit after tax		10,873	4,247
Other comprehensive income for the year			-
Total comprehensive income for the year		10,873	4,247
Brought forward retained earnings		-	(898)
Gift aid donation		(10,873)	(3,349)
Profit for the year		10,873	4,247
Retained earnings at the end of the year		-	-

The notes on pages 7 to 12 form part of these financial statements.

CMS HOUSE ENTERPRISES LTD

**REGISTERED COMPANY NUMBER 09376700
BALANCE SHEET
AS AT 31 JANUARY 2023**

	Note	2023 £	2022 £
Current assets			
Stocks		-	-
Debtors	6	3,207	1,385
Cash at bank and in hand		<u>21,278</u>	<u>14,066</u>
		24,485	15,451
Creditors: amounts falling due within one year	7	(24,484)	(15,450)
Net current assets		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net (liabilities)/ Assets		<u><u>1</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	11	<u>-</u>	<u>-</u>
		<u><u>1</u></u>	<u><u>1</u></u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with Section 1A of Financial Reporting Standard 102.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 June 2023.



Simon Upcott - Director



Rebecca Morris - Director

The notes on pages 7 to 12 form part of these financial statements.

CMS HOUSE ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

1. COMPANY INFORMATION

CMS House Enterprises Limited is a private limited company (registered number 9376700) incorporated and domiciled in the UK. The company was incorporated on 7 January 2015 and commenced trading on 1 February 2015. Its registered office is CMS House. The principal activity is income room hire of CMS House. The company is a wholly owned subsidiary of Church Mission Society, a registered charity in England (and Wales) (registered number 1131655) and a registered company (registered number 6985330) limited by guarantee. Church Mission Society is considered to be the ultimate parent undertaking of the company.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with FRS 102, with the directors having taken advantage of early adoption of the small companies exemptions provided by section 1A of FRS 102.

2.2 Going concern

The company depends on the continuing support of Church Mission Society to meet its day to day working capital requirements. The Directors are not aware, of any circumstances that would cause the withdrawal of this support. The Directors have reviewed the financial position and forecasts of the company and conclude they have a reasonable expectation that the company has adequate resources to continue its activities for the foreseeable future. Accordingly, the directors believe it is appropriate to prepare the financial statements on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Room hire

Revenue from the hire of rooms is recognised after the event has occurred

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

CMS HOUSE ENTERPRISES LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2.4 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. All basic financial instruments are held at amortised cost.

CMS HOUSE ENTERPRISES LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2.9 Pensions

Defined contribution pension plan

The parent entity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations. The employees of CMS House Enterprises Ltd are jointly employed with Church Mission Society.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Taxation

The charge for taxation is based on results for the year.

No provision for corporation tax has been made on the company's profit for the year due to its policy of donating all its tax adjusted profits available for distribution under gift aid to its ultimate charitable parent undertaking within nine months of each year-end date.

2.11 Donations to parent charity

When profits are made, these are donated to the parent charity are recognised as an expense either when paid or at the date when the company has a legal liability to make the donation payment if earlier.

2.12 Cash flow

The Charity is a wholly owned subsidiary of Church Mission Society and, in accordance with paragraph 1.12(b) of FRS 102, is therefore exempt from the requirement to include a Statement of Cash Flows in its financial statements. The trustees have taken advantage of this exemption and have not presented a Statement of Cash Flows in these financial statements.

3. TURNOVER

Conferencing income has increased by £15k to £31k as CMS House has increased the number of bookings as covid restrictions eased compared to the previous year where more restrictions were in place.

CMS HOUSE ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

4. EMPLOYEES AND DIRECTORS

	2023 £	2022 £
Salaries	10,692	6,023
Social security cost	1,035	353
Employer's pension contribution	2,818	1,698
	<u>14,545</u>	<u>8,074</u>

The average number of employees of the company during the year was 0.4 (2022:0.3). These employees are jointly employed with Church Mission Society, and the company's share of the amount is recharged by Church Mission Society.

Four of the directors are employed and remunerated by the parent company. One director (Cley Crouch), who is jointly employed by Church Mission Society and CMS House Enterprises Ltd, received a salary and pension contributions of £2,704 (2022: 2,587).

5. FINANCIAL INSTRUMENTS

	2023 £	2022 £
Basic financial assets measured at amortised cost	<u>24,485</u>	<u>15,451</u>
Basic financial liabilities measured at amortised cost	<u>(24,484)</u>	<u>(15,450)</u>

Basic financial assets are debtors plus cash at bank and in hand.

Basic financial liabilities are all creditors due in less than one year (including accruals).

The entity has no gains and losses, income, or expense in respect of financial instruments.

6. DEBTORS

	2023 £	2022 £
Trade debtors	3,206	1,384
Other debtors	<u>1</u>	<u>1</u>
	<u>3,207</u>	<u>1,385</u>

CMS HOUSE ENTERPRISES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

7. CREDITORS

	2023 £	2022 £
Amounts due to group undertakings	20,496	11,726
Accruals and deferred income	3,702	3,438
Other Creditors	<u>286</u>	<u>286</u>
	<u>24,484</u>	<u>15,450</u>

8. SHARE CAPITAL

	2023 £	2022 £
Allotted and called up		
1 - Ordinary shares of £1 called up share capital	<u>1</u>	<u>1</u>

9. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemptions allowed by FRS 102 not to disclose transactions with other group members. There were no related party transactions requiring disclosure during the year apart from what is disclosed in note 4.

10. CONTROLLING PARTY

The shares are wholly owned by parent entity Church Mission Society, which is the controlling party. Church Mission Society registered address is CMS House, Watlington Road, Oxford, OX4 6BZ.

11. RECONCILIATION OF SHAREHOLDERS' FUNDS

	2023 £	2022 £
Shareholders' funds brought forward	-	(898)
Gift aid creditor	(10,873)	(3,349)
Profit for the year	<u>10,873</u>	<u>4,247</u>
Shareholders' funds carried forward	<u>-</u>	<u>-</u>

CMS HOUSE ENTERPRISES LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

12. TAXATION

There is no difference between taxable and accounting profit and no corporation tax liability. All profits made by CMS House Enterprises Ltd are expected to be passed by way of charitable donation to The Church Mission Society, reducing taxable profits to nil.