

COMPANY REGISTRATION NUMBER 02566775

NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST
FINANCIAL STATEMENTS
31 JULY 2017



NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017

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NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST

THE TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 JULY 2017

AUDITOR


The auditors, MHA MacIntyre Hudson will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Registered office:
NESCOT
Reigate Road
Ewell
Surrey
KT17 3DS

Signed by order of the trustees



F Rutter
Trustee

Approved by the trustees on 14 December 2017.

NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST

THE TRUSTEES' REPORT

YEAR ENDED 31 JULY 2017

The trustees have pleasure in presenting their report and the financial statements of the company for the year ended 31 July 2017.

PRINCIPAL ACTIVITIES

The company's objects are to advance the education (including vocational training) of the public by the provision of funds and facilities calculated to achieve such object at North East Surrey College of Technology in Surrey and other establishments of further education and otherwise as the company sees fit.

TRUSTEES

The trustees who served the company during the year were as follows:

Ms F Rutter
Dr S Luke
Mr C Hall

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the trustees 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 surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The trustees 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the Trust's auditor is unaware; and
 - the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.
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NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST

YEAR ENDED 31 JULY 2017

We have audited the financial statements of North East Surrey College of Technology Trust for the year ended 31 July 2017, set out on pages 5 to 8. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the 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'.

This report is made solely to the Company's trustees, 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' Responsibilities Statement set out on page 1, the trustees 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 Financial Reporting Council'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 Director's 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.

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 2017 and of its profit or loss 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 MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with those financial statements.

NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST *(continued)*

YEAR ENDED 31 JULY 2017

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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirements to prepare a Strategic report or in preparing the Director's report.



RAKESH SHAUNAK
(Senior Statutory Auditor)
For and on behalf of
MHA MACINTYRE HUDSON LLP
Chartered Accountants
& Statutory Auditor

New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

14 December 2017.

NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 JULY 2017

| | Note | 2017 £ | 2016 £ |
|---|------|-----------|-----------|
| TURNOVER | | 0 | 0 |
| SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION | | 0 | 0 |
| Tax on surplus on ordinary activities | | 0 | 0 |
| SURPLUS FOR THE FINANCIAL YEAR | | 0 | 0 |

The notes on pages 7 to 8 form part of these financial statements.

NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST


BALANCE SHEET

31 JULY 2017

| | Note | 2017 £ | £ | 2016 £ | £ |
|---|------|-----------|---------------|-----------|---------------|
| FIXED ASSETS | | | | | |
| Investments | 3 | | 2 | | 2 |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 57,903 | | 57,903 | |
| CREDITORS: Amounts falling due within one year | 5 | <u>2</u> | | <u>2</u> | |
| NET CURRENT ASSETS | | | <u>57,901</u> | | <u>57,901</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>57,903</u> | | <u>57,903</u> |
| CAPITAL AND RESERVES | | | | | |
| Income and expenditure account | 6 | | <u>57,903</u> | | <u>57,903</u> |
| ACCUMULATED FUNDS | | | <u>57,903</u> | | <u>57,903</u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the trustees on 14 December 2017, and are signed on their behalf by:


F Rutter
Trustee



Company Registration Number: 02566775

The notes on pages 7 to 8 form part of these financial statements.

NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Investments

Investments in jointly controlled entities, associates and subsidiaries are carried at cost less impairment in the Trusts' accounts.

2. OPERATING SURPLUS

Operating surplus is stated after crediting:

| | 2017 £ | 2016 £ |
|------------------------|-----------|-----------|
| Trustees' remuneration | <u>0</u> | <u>0</u> |

3. INVESTMENTS

| | |
|-----------------------------------|----------|
| COST | £ |
| At 1 August 2016 and 31 July 2017 | <u>2</u> |
| NET BOOK VALUE | |
| At 1 August 2016 and 31 July 2017 | <u>2</u> |

4. DEBTORS

| | 2017 £ | 2016 £ |
|------------------------------------|---------------|---------------|
| Amounts owed by group undertakings | <u>57,903</u> | <u>57,903</u> |

5. CREDITORS: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|-----------------|-----------|-----------|
| Other creditors | <u>2</u> | <u>2</u> |

NORTH EAST SURREY COLLEGE OF TECHNOLOGY TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017

6. INCOME AND EXPENDITURE ACCOUNT

| | 2017 | 2016 |
|-------------------------|----------------------|----------------------|
| | £ | £ |
| Balance brought forward | 57,903 | 57,903 |
| Balance carried forward | <u>57,903</u> | <u>57,903</u> |

7. ULTIMATE CONTROLLING PARTY

The Trust is effectively controlled by the NESCOL Corporation.