

**CAMBRIDGE NETWORK LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2022**

# **CAMBRIDGE NETWORK LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	A S Armour A C Harter (resigned 1 September 2022) A K Lynn C D R Manktelow V J Sanderson P J Taylor R E Watkins K Woodberry C Rowland (resigned 1 September 2022) L Welham A Williams M W Johnson C E Ruskin A D Neely
<b>Company secretary</b>	D Mardle
<b>Registered number</b>	03400152
<b>Registered office</b>	Hauser Forum 3 Charles Babbage Road Cambridge CB3 0GT
<b>Independent auditors</b>	Price Bailey LLP Chartered Accountants & Statutory Auditors Tennyson House Cambridge Business Park Cambridge Cambridgeshire CB4 0WZ
<b>Bankers</b>	Lloyds Bank PLC 3 Sidney Street Cambridge CB2 3BU

**CAMBRIDGE NETWORK LIMITED**

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# **CAMBRIDGE NETWORK LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022**

The Directors present their report and the financial statements for the year ended 31 October 2022.

### **Principal activity**

The principal activity of the Company during the year was the support and networking of organisations and individuals involved in economic activity in the greater Cambridge region. Income was generated from annual subscriptions, the provision of training courses, the provision of recruitment services and sponsorship for activities that help economic growth.

### **Directors**

The Directors who served during the year were:

A S Armour  
A C Harter (resigned 1 September 2022)  
A K Lynn  
C D R Manktelow  
V J Sanderson  
P J Taylor  
R E Watkins  
K Woodberry  
C Rowland (resigned 1 September 2022)  
L Welham  
A Williams  
M W Johnson  
C E Ruskin  
A D Neely

### **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 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 for the Company's financial statements 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 to 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.

**CAMBRIDGE NETWORK LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**Qualifying third party indemnity provisions**

The company paid £1,454 (2021 - £1,438) in respect of indemnity insurance for the Directors' in the year.

**Disclosure of information to auditors**

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

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

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

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

**Auditors**

Under section 487(2) of the Companies Act 2006, Price Bailey LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 26 July 2023 and signed on its behalf.

.....  
**C D R Manktelow**  
**Director**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGE NETWORK LIMITED

**Opinion**

We have audited the financial statements of Cambridge Network Limited (the 'Company') for the year ended 31 October 2022, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of 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 October 2022 and of its 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.

**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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 directors' 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 other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. 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 course of 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGE NETWORK LIMITED (CONTINUED)

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the 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 has 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 the 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, 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' exemptions 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGE NETWORK LIMITED (CONTINUED)

**Auditors' responsibilities for the audit of 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 Auditors' 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 gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements, including financial reporting, tax legislation and industry regulations including GDPR, employment law and health and safety.

We communicated the identified laws and regulations with the audit team and remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified.

These included the following:

- agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiries of management including those responsible for key regulations;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

In addressing the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation as to what extent the audit was considered capable of detecting irregularities, including fraud.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGE NETWORK LIMITED (CONTINUED)

**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 Auditors' 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.

Martin Clapson FCA (Senior Statutory Auditor)

for and on behalf of

**Price Bailey LLP**

Chartered Accountants

Statutory Auditors

Tennyson House

Cambridge Business Park

Cambridge

Cambridgeshire

CB4 0WZ

Date: 27 July 2023

**CAMBRIDGE NETWORK LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

	2022 £	2021 £
Turnover	1,247,612	1,219,664
Cost of sales	(615,867)	(578,266)
<b>Gross profit</b>	<u>631,745</u>	<u>641,398</u>
Administrative expenses	(641,336)	(611,682)
<b>Operating (loss)/profit</b>	<u>(9,591)</u>	<u>29,716</u>
Interest receivable and similar income	796	249
<b>(Loss)/profit before tax</b>	<u>(8,795)</u>	<u>29,965</u>
Tax on (loss)/profit	-	(5,851)
<b>(Loss)/profit after tax</b>	<u><u>(8,795)</u></u>	<u><u>24,114</u></u>
Retained earnings at the beginning of the year	382,332	358,218
(Loss)/profit for the year	(8,795)	24,114
<b>Retained earnings at the end of the year</b>	<u><u>373,537</u></u>	<u><u>382,332</u></u>

The notes on pages 9 to 16 form part of these financial statements.

**CAMBRIDGE NETWORK LIMITED**  
**REGISTERED NUMBER: 03400152**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	12,531	4,003
Investments	5	1	1
		<u>12,532</u>	<u>4,004</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	193,171	249,707
Cash at bank and in hand	7	970,911	986,477
		<u>1,164,082</u>	<u>1,236,184</u>
Creditors: amounts falling due within one year	8	(803,071)	(857,850)
<b>Net current assets</b>		<u>361,011</u>	<u>378,334</u>
<b>Net assets</b>		<u><u>373,543</u></u>	<u><u>382,338</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	6	6
Profit and loss account		373,537	382,332
		<u><u>373,543</u></u>	<u><u>382,338</u></u>

The 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 FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 July 2023.

.....  
**L Welham**  
**Director**

The notes on pages 9 to 16 form part of these financial statements.

## **CAMBRIDGE NETWORK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022**

#### **1. General information**

Cambridge Network Limited is a private company limited by shares incorporated in England and Wales, United Kingdom. The address of the registered office is disclosed on the Company Information page. The principal activity of the Company can be found in the Directors' Report on page 1.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The financial statements have been rounded to the nearest Pound.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The Company is dependent on the continued provision of services to its members. To this end, the Directors have prepared cash flow projections which cover a period in excess of twelve months from the date of approval of these financial statements. The cash flow projections take into account that members may in the current economic climate reduce their expenditure on services, and that future national economic growth may require members to increase their use of the company's services, especially at a time where members may find difficulty in recruiting fully trained new staff. The projections indicate that the company will have adequate resources to continue in operation for the foreseeable future.

The directors continue to monitor cashflow closely and exercise tight credit control and, based on their forecasts and built up reserves, consider it appropriate to continue to prepare the financial statements on a going concern basis.

##### **2.3 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

**2. Accounting policies (continued)**

**2.4 Turnover**

Turnover comprises revenue recognised by the company in respect of membership subscriptions together with amounts invoiced during the year for training and other services, exclusive of Value Added Tax.

Where subscriptions, training and other income have been invoiced for a period beyond the accounting date, the income relating to the period after each year end has been treated as deferred income and carried forward to the next accounting period.

Turnover from sponsorship and events is recognised when the services are delivered.

Turnover from recruitment fees is recognised as appointments are confirmed.

**2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.6 Grants**

Grants received are credited to turnover as the related expenditure is incurred.

**2.7 Pensions**

**Defined contribution pension plan**

The Company 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 contributions are recognised as an expense in profit or loss 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**2. Accounting policies (continued)****2.8 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.9 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25-50% per annum
Computer equipment	- 50% per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.10 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.11 Debtors**

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

**2. Accounting policies (continued)**

**2.12 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.

**2.13 Creditors**

Short-term creditors are measured at the transaction price.

**2.14 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

**3. Employees**

The average monthly number of employees, including directors, during the year was 30 (2021 - 30).

**CAMBRIDGE NETWORK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**4. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 November 2021	762	24,963	25,725
Additions	335	12,378	12,713
At 31 October 2022	<u>1,097</u>	<u>37,341</u>	<u>38,438</u>
<b>Depreciation</b>			
At 1 November 2021	364	21,358	21,722
Charge for the year on owned assets	129	4,056	4,185
At 31 October 2022	<u>493</u>	<u>25,414</u>	<u>25,907</u>
<b>Net book value</b>			
At 31 October 2022	<u>604</u>	<u>11,927</u>	<u>12,531</u>
<b>At 31 October 2021</b>	<u>398</u>	<u>3,605</u>	<u>4,003</u>



**CAMBRIDGE NETWORK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 November 2021	1
At 31 October 2022	<u>1</u>
<b>Net book value</b>	
At 31 October 2022	<u><u>1</u></u>
At 31 October 2021	<u><u>1</u></u>
<b>Subsidiary undertaking</b>	

The following was a subsidiary undertaking of the Company:

<b>Name</b>	<b>Principal activity</b>	<b>Class of shares</b>	<b>Holding</b>
The Learning Collaboration Limited	Dormant	Ordinary	100 %

The above subsidiary was incorporated in the UK.

The aggregate of the share capital and reserves as at 31 October 2022 and the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

<b>Name</b>	Aggregate of share capital and reserves
The Learning Collaboration Limited	<u>1</u>

**6. Debtors**

	2022 £	2021 £
Trade debtors	161,233	232,422
Prepayments and accrued income	31,938	17,285
	<u>193,171</u>	<u>249,707</u>

**CAMBRIDGE NETWORK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**7. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	<u>970,911</u>	<u>986,477</u>

**8. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	38,677	64,974
Corporation tax	-	5,851
Other taxation and social security	74,478	78,137
Other creditors	1,381	434
Accruals and deferred income	688,535	708,454
	<u>803,071</u>	<u>857,850</u>

**9. Share capital**

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
600 (2021 - 600) Ordinary shares of £0.01 each	<u>6</u>	<u>6</u>

**10. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £22,235 (2021 - £24,202). Contributions totalling £5,743 (2021 - £1,915) were payable to the fund at the balance sheet date and are included in creditors.

**11. Related party transactions**

Directors of Cambridge Network Limited are drawn from shareholders and member organisations of Cambridge Network.

Some Cambridge Network Directors are Directors of other companies or shareholders who have paid both membership and Agri-TechE membership fees during the year. Total membership income from any single member has not exceeded £20,000 for Cambridge Network and £6,300 for Agri-TechE.

In addition, shareholders and companies whose Directors are Directors of Cambridge Network have purchased training or recruitment services or sponsored events held by the Company during the year, with amounts ranging from £54 to £2,610.

**CAMBRIDGE NETWORK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**12. Controlling party**

The Company has no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.