

Company Registration No. 10992904 (England and Wales)

THE COLLEGE OF HEALTH LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

THE COLLEGE OF HEALTH LTD

CONTENTS

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report	3 - 5
Profit and loss account	6
Statement of comprehensive income	7
Balance sheet	8
Statement of changes in equity	9
Statement of cash flows	10
Notes to the financial statements	11 - 14
Detailed profit & loss account	15

THE COLLEGE OF HEALTH LTD

COMPANY INFORMATION

Directors	Professor Christina Cunliffe Mr Matthew Green Professor Christopher Maguire
Company number	10992904
Registered office	82e High Street Wallingford Oxon OX10 0BS
Auditor	McGregors Corporate i2 Mansfield Suite 0.3 Hamilton Court Oakham Business Park Mansfield Nottinghamshire United Kingdom NG18 5FB
Accountants	Archimedia Accountants 6 Edison Village Nottingham Science and Technology Park Nottingham NG7 2RF
Solicitors	Pinsent Masons LLP 55 Colmore Row Birmingham B3 2FG

THE COLLEGE OF HEALTH LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The directors present their annual report and financial statements for the year ended 31 August 2020.

Principal activities

The principal activity of the company continued to be that of providers of Higher Education and operators of a community Chiropractic clinic.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Professor Christina Cunliffe
Mr Matthew Green
Professor Christopher Maguire

Auditor

McGregors Corporate were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

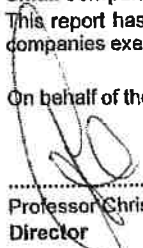
Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


.....
Professor Christina Cunliffe
Director


.....
Mr Matthew Green
Director

Date: 1.4.21

THE COLLEGE OF HEALTH LTD

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2020

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE COLLEGE OF HEALTH LTD

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE COLLEGE OF HEALTH LTD

Opinion

We have audited the financial statements of The College of Health Ltd (the 'company') for the year ended 31 August 2020 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, 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 FRS 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 August 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters 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 has been prepared in accordance with applicable legal requirements.

THE COLLEGE OF HEALTH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE COLLEGE OF HEALTH LTD

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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 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 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.

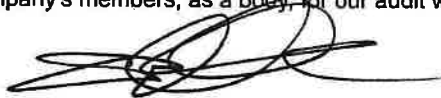
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Draft Financial Statements
THE COLLEGE OF HEALTH LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF THE COLLEGE OF HEALTH LTD

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.



Christopher Holder BA BFP FCA
For and on behalf of McGregors Corporate

1st April 2021
.....

**Chartered Accountants &
Statutory Auditors**

Office Suite 0-3
Hamilton Court
Oakham Business Park
Mansfield
Nottinghamshire
United Kingdom
NG18 5FB

THE COLLEGE OF HEALTH LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	2020	2019
	£	£
Administrative expenses	(294,467)	(154,455)
Other operating income	308,589	124,370
Operating profit/(loss)	<u>14,122</u>	<u>(30,085)</u>
Interest receivable and similar income	3,318	461
Profit/(loss) before taxation	<u>17,440</u>	<u>(29,624)</u>
Tax on profit/(loss)	(4,846)	-
Profit/(loss) for the financial year	<u><u>12,594</u></u>	<u><u>(29,624)</u></u>

THE COLLEGE OF HEALTH LTD

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 AUGUST 2020

	2020	2019
	£	£
Profit/(loss) for the year	12,594	(29,624)
Other comprehensive income	-	-
Total comprehensive income for the year	<u>12,594</u>	<u>(29,624)</u>

THE COLLEGE OF HEALTH LTD

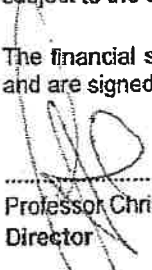
BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
Current assets					
Debtors	3	14,582	-	-	-
Cash at bank and in hand		922,343		882,055	
		<u>936,925</u>		<u>882,055</u>	
Creditors: amounts falling due within one year	4	(158,457)		(344,246)	
Net current assets			778,468		537,809
Creditors: amounts falling due after more than one year	5		(795,398)		(567,333)
Net liabilities			<u>(16,930)</u>		<u>(29,524)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			(17,030)		(29,624)
Total equity			<u>(16,930)</u>		<u>(29,524)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 1.4.21 and are signed on its behalf by:


 Professor Christina Cunliffe
 Director


 Mr Matthew Green
 Director

Company Registration No. 10992904

THE COLLEGE OF HEALTH LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2020

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 September 2018	100	-	100
Year ended 31 August 2019:			
Loss and total comprehensive income for the year	-	(29,624)	(29,624)
Balance at 31 August 2019	100	(29,624)	(29,524)
Year ended 31 August 2020:			
Profit and total comprehensive income for the year	-	12,594	12,594
Balance at 31 August 2020	100	(17,030)	(16,930)

THE COLLEGE OF HEALTH LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	8		(113,030)		864,261
Investing activities					
Interest received		3,318		461	
Net cash generated from investing activities			3,318		461
Financing activities					
Proceeds from borrowings		100,000		17,333	
Proceeds of new bank loans		50,000		-	
Net cash generated from financing activities			150,000		17,333
Net increase in cash and cash equivalents			40,288		882,055
Cash and cash equivalents at beginning of year			882,055		-
Cash and cash equivalents at end of year			922,343		882,055

THE COLLEGE OF HEALTH LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Company information

The College of Health Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 82e High Street, Wallingford, Oxon, OX10 0BS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Financial instruments

Debtors and creditors receivable/payable with a year

Debtors and creditors are recorded at transaction price receivable or payable within one year. Any losses arising from impairment are recognised in the profit and loss account within administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. They are subsequently measured at amortised cost using the effective interest rate method, less impairment.

1.3 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

THE COLLEGE OF HEALTH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies (Continued)

1.4 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.5 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.6 Other operating income

Included within other operating income is donations received. The company is a Public Benefit Entity as defined by FRS102. As such donations whereby specific future performance related conditions have been imposed are recognised as income in the year when the performance related conditions are met. The deferred amounts are recognised as deferred income within creditors.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Directors	3	3
Total	3	3

3 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	14,582	-

4 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	3,041	-
Trade creditors	-	12,875
Corporation tax	4,846	-
Other taxation and social security	7,293	-
Other creditors	143,277	331,371
	158,457	344,246

THE COLLEGE OF HEALTH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

5 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	46,959	-
Other creditors	748,439	567,333
	<u>795,398</u>	<u>567,333</u>

Creditors which fall due after five years are as follows:

	2020 £	2019 £
Payable by instalments	7,033	-
	<u>7,033</u>	<u>-</u>

6 Called up share capital

	2020 £	2019 £
Ordinary share capital Issued and fully paid		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

Various transactions took place with related parties during the year that were all on normal commercial terms and on an arms length basis and therefore no further disclosure is required by FRS 102 Section 1A.

During the year the company received interest free loans from the directors totaling £110,000 (2019: £29,000).

Of the outstanding loans at the year end, £120,124 is due within 12 months of the year and £17,333 is due after more than 12 months of the year.

THE COLLEGE OF HEALTH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

8 Cash (absorbed by)/generated from operations

	2020 £	2019 £
Profit/(loss) for the year after tax	12,594	(29,624)
Adjustments for:		
Taxation charged	4,846	-
Interest received	(3,318)	(461)
Movements in working capital:		
Increase in debtors	(14,582)	-
Increase in creditors	114,532	26,966
(Decrease)/increase in deferred income	(227,102)	867,380
Cash (absorbed by)/generated from operations	<u>(113,030)</u>	<u>864,261</u>

9 Analysis of changes in net funds

	1 September 2019 £	Cash flows £	31 August 2020 £
Cash at bank and in hand	882,055	40,288	922,343
Borrowings excluding overdrafts	(17,333)	(150,000)	(167,333)
	<u>864,722</u>	<u>(109,712)</u>	<u>755,010</u>

THE COLLEGE OF HEALTH LTD

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	£	2020 £	£	2019 £
Other operating income				
Government grants received	380		-	
Donations received	308,209		124,370	
		308,589		124,370
Administrative expenses				
Directors' remuneration	168,333		-	
Directors' social security	11,141		-	
Directors' pension costs - defined contribution scheme	1,941		-	
Rent	-		367	
Insurance	824		552	
Travelling expenses	4,145		4,675	
Legal and professional fees	46,608		55,625	
Consultancy fees	1,500		23,400	
Accountancy	4,852		1,878	
Audit fees	4,000		-	
Bank charges	3,913		(523)	
Printing, postage and stationery	2,426		116	
Advertising	8,700		1,359	
Telephone	672		366	
Editing, copywriting & proofing	-		63,481	
Sundry expenses	144		-	
Regulatory fees	34,332		2,535	
Use of home	936		624	
		(294,467)		(154,455)
Operating profit/(loss)		14,122		(30,085)
Interest receivable and similar income				
Bank interest received	3,318		461	
		3,318		461
Profit/(loss) before taxation		17,440		(29,624)