

Company Registration Number: 10831473 (England and Wales)



White Rose Education Services Limited

trading as White Rose Maths

Annual Report and Financial Statements

Period Ended 31 August 2018



White Rose Education Services Limited
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2018

Contents	Page(s)
Reference and administration details	2
Directors' report	3
Directors' responsibilities statement	4
Independent auditor's report	5 - 7
Profit and loss account	8
Balance sheet	9
Notes to the financial statements	10 - 13
Detailed trading profit and loss account including schedule	14 – 15

White Rose Education Services Limited
REFERENCE AND ADMINISTRATIVE DETAILS

Directors

David Sheard
Tony Staneff
Michael Gosling

Company Secretary

Schofield Sweeney LLP
Church Bank House
Bradford
BD1 4DY

Company Registration Number

10831473 (England and Wales)

Registered Office

C/o Trinity Academy Halifax
Shay Lane
Halifax
West Yorkshire
HX2 9TZ

Trading Address

C/o Maltings College
Maltings Road
Halifax
West Yorkshire
HX2 0TJ

Independent Auditor

BHP LLP
1st Floor
Mayesbrook House
Leeds
West Yorkshire
LS16 6QY

Bankers

Lloyds Bank plc
Commercial Street
Halifax
HX1 9BB

White Rose Education Services Limited
DIRECTOR'S REPORT FOR PERIOD ENDED 31 AUGUST 2018

The Directors' present their first report and the audited financial statements for the period ended 31 August 2018 since the incorporation of the company dated 22 June 2017.

Directors

The Directors' who served during the period were:

David Sheard
Michael Gosling
Tony Staneff

Qualifying third party indemnity provisions

The Company has made qualifying third party indemnity provisions for the benefit of its directors during the period. These provisions remain in force at the reporting date.

Gift Aid

During the period, the company made a gross contribution of £45,000 (2017: £N/A) under the gift aid legislation to Trinity Multi Academy Trust.

Auditor


The reappointment of the external auditors, BHP LLP will be proposed in accordance with section 485 of the Companies Act 2006.

Statement as to disclosure of information to auditors

In so far as the Directors' are aware there is no relevant audit information of which the charitable company's auditor is unaware and they 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

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

This report was approved by the board and signed on its behalf:


.....
Michael Gosling
Director

Date: 6/12/18

White Rose Education Services Limited
DIRECTOR'S REPORT FOR PERIOD ENDED 31 AUGUST 2018

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 period. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom 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 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.

White Rose Education Services Limited
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WHITE ROSE EDUCATION
SERVICES LIMITED AS AT PERIOD ENDED 31 AUGUST 2018

Opinion

We have audited the financial statements of White Rose Education Services Limited trading as White Rose Maths (the 'company') for the period ended 31 August 2018 which comprise the Profit and Loss account, Balance sheet 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 2018 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 directors are responsible for the other information. 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.

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.

White Rose Education Services Limited
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WHITE ROSE EDUCATION SERVICES LIMITED AS AT PERIOD ENDED 31 AUGUST 2018 (continued)

Opinions 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.

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: <http://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

White Rose Education Services Limited
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WHITE ROSE EDUCATION
SERVICES LIMITED AS AT PERIOD ENDED 31 AUGUST 2018 (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 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.



MICHAEL JACKSON (Senior Statutory Auditor)
For and on behalf of BHP LLP

Chartered Accountants
Statutory Auditor

First Floor, Mayesbrook House
Lawnswood Business Park
Redvers Close
Leeds
LS16 6QY

Date: 14 December 2018

White Rose Education Services Limited
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 AUGUST 2018

	Note	Total 2018 £
Turnover		639,191
Operating Costs		(591,763)
Operating Profit		<u>47,428</u>
Profit on ordinary activities before charitable donations and taxation		<u>47,428</u>
Tax on profit on ordinary activities before taxation	3	-
Profit for the financial period	9	<u>47,428</u>

The notes on pages 10 to 13 form part of these financial statements.

White Rose Education Services Limited
BALANCE SHEET AS AT 31 AUGUST 2018

Company Number: 10831473

	Notes	2018 £	2018 £
Fixed assets			
Tangible assets	5		2,080
Current assets			
Debtors	6	50,537	
Cash at bank and in hand		<u>59,996</u>	
		110,533	
Creditors: Amounts falling due within one year	7	<u>(110,184)</u>	
			-
Net current assets			349
Total assets less current liabilities			<u>2,429</u>
Net assets/(liabilities)			<u>2,429</u>
Capital and reserves			
Called up share capital	8		1
Profit and loss account	9		2,428
Shareholders' Surplus/(Deficit)			<u>2,429</u>

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

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



Michael Gosling
Director

Date: 6/12/18

White Rose Education Services Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2018

1. Statement of Accounting Policies

Company Information

White Rose Education Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Trinity Academy Halifax, Shay Lane, Halifax, West Yorkshire, HX2 9TZ.

The principal activity is the provision of educational support services.

Accounting Convention

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102)", 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 FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in GB Sterling, which is the functional currency of the company. Monetary amounts in the Financial Statements are rounded to the nearest '£.'

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

These financial statements for the period ended 31 August 2018, prepared in accordance with FRS102, "The Financial Reporting Standard Applicable in the UK and Republic of Ireland."

Going Concern

The accounts show net current assets of £349 at 31 August 2018 but a profit for the period of £2,428.

The Directors anticipate that the company will continue to show future profits during 2018/19.

Therefore, the Directors consider it appropriate to prepare the accounts on a going concern basis.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period.

1. Statement of Accounting Policies (continued)

Tangible Fixed Assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are shown at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Depreciation on the relevant assets is charged directly to the profit and loss account for every full year due to materiality levels.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

ICT Equipment	5 years
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Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use. Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, for the asset as if it were at the age and in the condition expected at the end of its useful life.

A review for impairment of a fixed asset is carried out if events or change in circumstances indicate that the carrying value of the fixed asset may not be recoverable. Any shortfall between the carrying value and their recoverable value are recognised as impairments in the profit and loss account.

Retirement Benefits

Defined contribution plans

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the group. All other leases are classified as operating leases and are charged as they are due over the period of the lease agreement.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as finance assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

White Rose Education Services Limited**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2018** (continued)**2. Turnover**2018
£

Course sales

639,191**3. Key Management Personnel**

The key management personnel of the company comprise the Directors of the company as listed on page 2. No Directors received payment for their role as a Director of the company.

4. Staff numbers

The average number of persons (including senior management team) employed by White Rose Education Services Limited during the period was zero, the newly formed limited company bought in specialist advisors as required from a local Teaching School Alliance to assist any staffing needs.

5. Tangible Fixed Assets

	ICT Equipment £	Total £
Cost		
Additions	2,080	2,080
At 31 August 2018	<u>2,080</u>	<u>2,080</u>
Net book values		
At 31 August 2018	<u>2,080</u>	<u>2,080</u>

6. Debtors2018
£

Trade debtors

47,506

Amount due to group undertakings

3,03050,536

White Rose Education Services Limited**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2018** (continued)

7. Creditors: amounts falling due within one year	2018
	£
Trade Creditors	15,577
Amounts owed to group undertakings	82,079
Other taxation and social security	12,528
	<u>110,184</u>
8. Share Capital	2018
	£
Allotted, called up and fully paid	
1 ordinary share of £1	1
	<u>1</u>
9. Reserves	Profit and Loss account
	£
Profit for the period	47,428
Gift Aid donation	(45,000)
Reserves at 31 August 2018	<u>2,428</u>

10. Related Party Transactions

As a wholly owned subsidiary the company has taken advantage of the requirement of Section 33 Related Party Disclosures paragraph 33.7 from disclosing transactions with wholly owned members of the group.

11. Ultimate Parent Undertaking and Controlling Party

From 22 June 2017, White Rose Education Services Limited incorporated as a wholly owned subsidiary of Trinity Multi Academy Trust, a company limited by guarantee registered in England and Wales, Company Registration Number 06897239, whose registered office is Trinity Multi Academy Trust, Shay Lane, Halifax, HX2 9TZ. Trinity Multi Academy Trust are responsible for finalising the financial statements.