

MILLENNIUM COLLEGE UK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2018

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TRUSTEES AND DIRECTORS: A Hughes
M Thompson

SECRETARY: A Williamson

REGISTERED OFFICE: 29 Cambanks
Cambridge
CB4 1PZ

REGISTRATION NUMBER: 4042504

REGISTERED CHARITY NUMBER: 1106285

INDEPENDENT EXAMINER: Nigel A Prentis FCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants & Independent Examiners
115c Milton Road
Cambridge
CB4 1XE



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2018

TRUSTEES REPORT

The Trustees present their annual report and the financial statements for the year ended 31st July 2018. The financial statements comply with the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association.

APPOINTMENT OF TRUSTEES

As set out in the Articles of Association additional trustees are appointed by agreement at general meetings.

TRUSTEES

All of the trustees named on the front page served throughout the year. The Board has the power to appoint additional trustees as it considers fit to do so.

RISK MANAGEMENT

The risks have been considered by the Trustees but given the scale of activity are felt to be minimal. The Trustees will review the position in relation to risk on a regular basis.

OBJECTIVES AND ACTIVITIES

On 12th October 2004 the company was awarded charitable status by the Charity Commission.

This has provided a platform for the charity to promote its objectives.

The Charity's objects continue to be that of the advancement of education for the benefit of the public by:

- (i) Collating and publishing material on a wide range of educational subjects primarily by electronic means.
- (ii) Providing and maintaining a multi disciplinary interactive learning forum primarily by electronic means.

The charity is organised so that the trustees meet regularly to manage its affairs.

RESERVES

The Charity has no significant ongoing costs and a donation of £1000 received in 2007 has given sufficient funds for initial administration costs.

The present levels of funding and the available funds are sufficient to support the charity's present activities.

INVESTMENT POLICY

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. At the moment the trustees believe keeping any surplus cash not immediately required for charitable purposes in a deposit account is the best policy.

FUTURE DEVELOPMENTS

It is the intention of the Trustees to gradually reach the intended beneficiaries over the next few years.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2018

TRUSTEES REPORT

CONT.....

STATEMENT OF DIRECTORS RESPONSIBILITIES

Trustees are deemed to be directors for the purpose of the Companies Act. Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that year.

In preparing those financial statements the directors are required to:

- (i) Select suitable accounting policies and then apply them consistently.
- (ii) Make judgements and estimates that are reasonable and prudent.
- (iii) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- (iv) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES

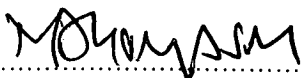
The trustees who served in the year were:

J Wolfson (resigned 22 January 2018)

A Hughes

M Thompson

This report, which has 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. It was approved by the board on 25/03/2019 and signed on its behalf.



M THOMPSON
TRUSTEE/DIRECTOR

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2018

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF MILLENNIUM COLLEGE UK LIMITED

I report on the accounts of the company for the year ended 31st July 2018 which are set out on pages 4 to 6.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND OF THE EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINERS STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- * to keep accounting records in accordance with s386 of the Companies Act 2006; and
 - * to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



NIGEL A PRENTIS FCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

27th March 2019

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2018

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2018 Unrestricted £	2017 Unrestricted £
INCOME			
TOTAL INCOME		-	-
EXPENDITURE			
Charitable expenditure			
TOTAL EXPENDITURE	2	223	199
NET EXPENDITURE FOR THE YEAR		(223)	(199)
TOTAL FUNDS BROUGHT FORWARD		1058	1257
TOTAL FUNDS CARRIED FORWARD		835	1058

None of the charitable company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2018 or 2017 other than those included in the Statement of Financial Activities.

The notes on page 6 form part of these financial statements.

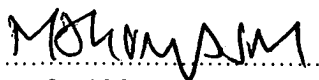
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2018

BALANCE SHEET

	Notes	2018 £	2017 £
CURRENT ASSETS			
Cash at bank and in hand		1022	1245
CURRENT LIABILITIES			
Creditors	3	187	187
NET CURRENT ASSETS		835	1058
Total assets less current liabilities		835	1058
THE FUNDS OF THE CHARITY			
Unrestricted funds		835	1058
TOTAL CHARITY FUNDS		835	1058

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st July 2018. The Trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31st July 2018 and of its deficit for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements as far as applicable to the charitable company.

This report, which has 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. It was approved by the board on 25/03/2019 and signed on its behalf.



M THOMPSON
TRUSTEE/DIRECTOR

The notes on page 6 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2018

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the provisions of Section 1A "Small Entities" of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Millennium College UK Limited meets the definition of a public benefit entity under FRS 102.

(b) INCOME

Voluntary income and donations are included in incoming resources when they are receivable.

(c) EXPENDITURE

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Governance costs include those costs associated with meeting the constitutional and financial statutory requirements of the charity and include the costs of preparation of the financial statements.

(d) TAXATION

The company has charitable status and is therefore not subject to taxation. Tax deducted from covenanted donations and interest which is recoverable by the charity is included in the Statement of Financial Activities in the year in which it is received.

2.	EXPENDITURE	2018 £	2017 £
	Governance costs:		
	Accountancy	210	186
	Annual Return Filing Fee	13	13
		<u>223</u>	<u>199</u>

3. EMPLOYEES AND DIRECTORS

There were no employees during the year.

4. CREDITORS

	2018 Due within one year £	2017 Due within one year £
Accruals	<u>187</u>	<u>187</u>

5. STATUS OF COMPANY

The company is a company limited by guarantee. The guarantee is the contribution to the assets not exceeding £1 per member on the winding up of the company.