

**REGISTERED NUMBER: 03040252 (England and Wales)**

**Directors' Report and  
Audited Financial Statements for the Year Ended 31 July 2021  
for  
The University Of Manchester Car Parks  
Limited**



**The University Of Manchester Car Parks  
Limited (Registered number: 03040252)**

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for the Year Ended 31 July 2021**

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**The University Of Manchester Car Parks  
Limited**

**Company  
Information  
for the Year Ended 31 July 2021**

**DIRECTORS:** Mrs D L Hampson  
Mr P A Hackett

**SECRETARY:** Mrs L V A Bissell

**REGISTERED OFFICE:** John Owens Building  
Oxford Road  
Manchester  
M13 9PL

**REGISTERED NUMBER:** 03040252 (England and Wales)

**AUDITORS:** PKF Littlejohn LLP  
15 Westferry Circus  
London  
E14 4HD

**BANKERS:** National Westminster Bank Plc  
Manchester City Centre (B) Branch  
19 Market Street  
Manchester  
Greater Manchester  
M1 1WR



**The University Of Manchester Car Parks  
Limited (Registered number: 03040252)**

**Directors' Report  
for the Year Ended 31 July 2021**

The directors present their report with the financial statements of the company for the year ended 31 July 2021.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of maintaining and running car parking facilities.

**GOING CONCERN**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The company is part of the wider University of Manchester group of companies. The University of Manchester, the ultimate parent company of the group, has confirmed in writing its intention to provide ongoing support to the company for a period of at least 12 months from the date of signature of these accounts. Having considered the ability of the University of Manchester to provide that support, and based on the confirmation received, the directors believe that the company is well placed to manage its business risks successfully. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**REVIEW OF BUSINESS**

The directors consider the position at the year end and the results for the year end to be satisfactory.

**PRINCIPLE RISKS AND UNCERTAINTIES**

The Covid-19 pandemic had a continued impact throughout this financial year. Due to various Covid-19 restrictions imposed by Government there has continued to be reduced use of the car parks operated by the company. However, the company also receives a standard rental from the University in relation to the lease of a substantial proportion of its car park spaces for use by its staff. This income from the University has continued throughout the pandemic and to date. The financial impact has been further mitigated by the implementation of operational cost savings. As a consequence it is deemed that there is minimal risk to the business that has not been mitigated. The directors consider that the financial statements fairly reflect the financial impact of the pandemic on the business.

**RESULTS AND DIVIDENDS**

The loss for the year after taxation amounted to £466,479 (2020: profit £209,033) and £466,479 after payment of gift aid (2020: profit £365).

The directors do not recommend the payment of a dividend (2020: nil).

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2020 to the date of this report.

Mrs D L Hampson

Mr P A Hackett

Mr R Fraser (appointed 1st October 2020) (resigned 6th October 2021)

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the company's auditors are unaware. Having made enquiries of fellow directors and the auditor, each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

PKF Littlejohn LLP, have been appointed in the position of auditor for the current financial year end, as approved by the board of directors on 4 May 2021.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mrs L V A Bissell - Secretary

16 March 2022

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**The University Of Manchester Car Parks  
Limited (Registered number: 03040252)**

**Statement of Directors' Responsibilities  
for the Year Ended 31 July 2021**

The directors are responsible for preparing the Report of the Directors 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), including Financial Reporting Standard 102. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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 directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



**Independent Auditors' Report to the Members of  
The University Of Manchester Car Parks  
Limited**

**Opinion**

We have audited the financial statements of The University of Manchester Car Parks Limited (the 'company') for the year ended 31 July 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including 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 July 2021 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 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**

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 directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the directors' 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.

**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 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 from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

**Independent Auditors' Report to the Members of  
The University Of Manchester Car Parks  
Limited**

**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.

**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 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.

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 obtained an understanding of the company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management and experience of the sector.
- We determined the principal laws and regulations relevant to the company in this regard to be those arising from Companies Act 2006 and relevant tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the company with those laws and regulations. These procedures included, but were not limited to enquiries of management and review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We did not consider there to be other areas, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or 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.

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.

**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.

Alastair Duke (Senior Statutory Auditor)  
for and on behalf of PKF Littlejohn LLP

28 April 2022

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**The University Of Manchester Car Parks  
Limited (Registered number: 03040252)****Statement of Comprehensive Income  
for the Year Ended 31 July 2021**

	Notes	2021 £	2020 £
<b>TURNOVER</b>	3	<b>900,284</b>	1,578,677
Administrative expenses		<u><b>(1,366,763)</b></u>	<u>(1,369,644)</u>
<b>OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION</b>		<b>(466,479)</b>	209,033
Tax on (loss)/profit	6	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>(466,479)</b>	209,033
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR</b>		<u><b>(466,479)</b></u>	<u>209,033</u>

The notes form part of these financial statements



The University Of Manchester Car Parks  
Limited (Registered number: 03040252)

Statement of Financial Position  
31 July 2021

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	7	2,976	11,981
Cash in hand		<u>291,328</u>	<u>626,613</u>
		<b>294,304</b>	638,594
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(513,117)</u>	<u>(390,928)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b><u>(218,813)</u></b>	<b><u>247,666</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>(218,813)</u></b>	<b><u>247,666</u></b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	2	2
Retained earnings	11	<u>(218,815)</u>	<u>247,664</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>(218,813)</u></b>	<b><u>247,666</u></b>

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 by the Board of Directors and authorised for issue on 16 March 2022 and were signed on its behalf by:

Mrs D L Hampson - Director

The notes form part of these financial statements

**The University Of Manchester Car Parks  
Limited (Registered number: 03040252)****Statement of Changes in Equity  
for the Year Ended 31 July 2021**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 1 August 2019</b>	2	247,299	247,301
<b>Changes in equity</b>			
Total comprehensive income	-	209,033	209,033
Gift aid donation	-	(208,668)	(208,668)
<b>Balance at 31 July 2020</b>	<u>2</u>	<u>247,664</u>	<u>247,666</u>
<b>Changes in equity</b>			
Total comprehensive loss	-	(466,479)	(466,479)
<b>Balance at 31 July 2021</b>	<u>2</u>	<u>(218,815)</u>	<u>(218,813)</u>

The notes form part of these financial statements

**The University Of Manchester Car Parks  
Limited (Registered number: 03040252)**

**Notes to the Financial Statements  
for the Year Ended 31 July 2021**

**1. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The University of Manchester Car Parks Limited is a private company, limited by shares, incorporated in England and Wales. The registered office is Room John Owens Building, Oxford Road, Manchester, M13 9PL.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Principle risks and uncertainties**

The Covid-19 pandemic had a continued impact throughout this financial year. Due to various Covid-19 restrictions imposed by Government, there has continued to be reduced use of the car parks operated by the company. However, the company also receives a standard rental from the University in relation to the lease of a substantial proportion of its car park spaces for use by its staff. This income from the University has continued throughout the pandemic and to date. The financial impact has been further mitigated by the implementation of operational cost savings. As a consequence it is deemed that there is minimal risk to the business that has not been mitigated. The directors consider that the financial statements fairly reflect the financial impact of the pandemic on the business.

**Significant judgements and estimates**

In the process of applying these accounting policies, the company is required to make certain estimates, judgements and assumptions that management believe are reasonable based on the information available. These are reviewed on a regular basis by the management team. Significant estimates and material judgements used in the preparation of the financial statements are as follows:

**Recoverability of debtors**

The provision for doubtful debts is based on an estimate of the expected recoverability of those debts. Assumptions are made based on the level of debtors which have defaulted historically, coupled with current economic knowledge. The provision is based on the current situation of the customer, the age profile of the debt and the nature of the amount due.

**Operating lease commitments**

The company has entered into commercial leases as a lessee to obtain use of property, plant and equipment. The classification of such leases as operating or finance lease requires the company to

determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.

#### Taxation

The company establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience with previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

Further details are contained in note 6. Page 9

**The University Of Manchester Car Parks  
Limited (Registered number: 03040252)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021**

**2. ACCOUNTING POLICIES - continued**

**Turnover**

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers. Turnover is recognised at the point the company has performed its obligations, based on the fair value of the right to consideration.

**Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company is part of the wider University of Manchester group of companies. The ultimate parent company of the group, has confirmed in writing its intention to provide ongoing support to the company for a period of at least 12 months from the date of signature of these accounts. Having considered the ability of the University of Manchester to provide that support, and based on the confirmation received, the directors believe that the company is well placed to manage its business risks successfully. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**Operating leases**

Costs in respect of operating leases are charged on a straight line basis over the lease term. Any lease premiums or incentives are spread over the minimum lease term.

**Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only 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.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. Deferred tax assets and deferred tax liabilities are offset only if:

- the group has a legally enforceable right to set off current tax assets against current tax liabilities, and
- the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously.

**Gift aid donation**

The gift aid donation is deemed to be a distribution by the company. Therefore the payment and associated tax credit are taken through reserves and not the Statement of Comprehensive Income.

The gift aid donation recognised is equal to estimated taxable profits of the company at the time of the approval of the financial statements. The gift aid paid within nine months of the balance sheet date is equal to the estimated taxable profits of the company at time of payment. Any difference between the gift aid donation accrued and the gift aid donation paid is recognised at the time of payment.

**Related party disclosure**

As the company is a wholly owned subsidiary of The University of Manchester, the company has taken advantage of the exemption contained in FRS102 section 33.1a, and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of The University of Manchester, within which this company is included, can be obtained from the accounts given in note 12.



**The University Of Manchester Car Parks  
Limited (Registered number: 03040252)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021**

**3. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company and arise wholly in the United Kingdom.

**4. EMPLOYEES AND DIRECTORS**

There were no staff costs for the year ended 31 July 2021 (0) nor for the year ended 31 July 2020 (0).

The directors who held office during the year were employed and remunerated through the University of Manchester.

**5. OPERATING (LOSS)/PROFIT**

The operating loss (2020 - operating profit) is stated after charging:

	2021 £	2020 £
Other operating leases	840,180	840,180
Auditors' remuneration	<u>-</u>	<u>4,915</u>

**6. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 31 July 2021 nor for the year ended 31 July 2020.

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2021 £	2020 £
(Loss)/profit before tax	<u>(466,479)</u>	<u>209,033</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	(88,631)	39,716
Effects of:		
Capital allowances in excess of depreciation	-	(73)
Tax credit on gift aid payment	-	(39,643)
Movement in deferred tax not provided	<u>88,631</u>	<u>-</u>
Total tax charge	<u>-</u>	<u>-</u>

**Factors that may affect future tax charges**

A deferred tax asset amounting to £316 (2020: £316) has not been recognised because in the opinion of the directors there will be no suitable taxable gains available in the foreseeable future.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	2,976	2,378
Amounts owed by group undertakings	-	9,369
Other debtors	<u>-</u>	<u>234</u>
	<u>2,976</u>	<u>11,981</u>



**The University Of Manchester Car Parks  
Limited (Registered number: 03040252)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021**

<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Amounts owed to group undertakings		<b>492,693</b>	378,491
Taxation and social security		<b>7,632</b>	-
Other creditors		<b><u>12,792</u></b>	<u>12,437</u>
		<b><u>513,117</u></b>	<u>390,928</u>
<b>9. LEASING AGREEMENTS</b>			
Minimum lease payments under non-cancellable operating leases fall due as follows:		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Within one year		<b>840,180</b>	840,180
Between one and five years		<b>-</b>	<u>582,371</u>
		<b><u>840,180</u></b>	<u>1,422,551</u>
<b>10. CALLED UP SHARE CAPITAL</b>			
Allotted, issued and fully paid:			
Number: Class:	Nominal value:	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
2 Ordinary	£1	<b><u>2</u></b>	<u>2</u>
<b>11. RESERVES</b>			
	<b>£</b>		
Brought forward reserves at 1 August 2020		<b>247,664</b>	
Loss for the year after tax		<b><u>(466,479)</u></b>	
Gift aid payment		<b>-</b>	
		<b><u>-</u></b>	
Carried forward reserves at 31 July 2021			<b><u>(218,815)</u></b>
<b>12. ULTIMATE PARENT UNDERTAKING</b>			
The company is a wholly owned subsidiary undertaking of The University of Manchester, a University incorporated by Royal Charter. The largest and smallest group in which the results of the company are consolidated is that headed by The University of Manchester.			
The University of Manchester is the ultimate controlling party and ultimate parent of the company.			
Copies of the group financial statements can be obtained from that University's registered office, which is The University of Manchester, Oxford Road, Manchester, M13 9PL and are also available on the University's website.			



