

Company registration No. 06799564 (England & Wales)

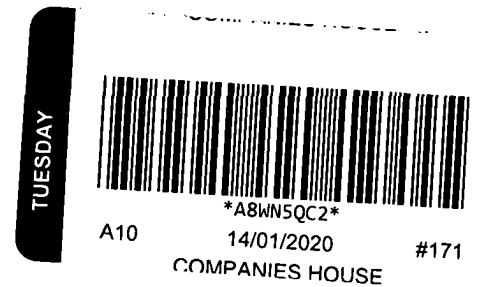
Charity No. 1129180

Ascentis

Company Limited by Guarantee

Trustees' Report and Consolidated Financial
Statements

For The Year Ended
31 July 2019



ASCENTIS (COMPANY LIMITED BY GUARANTEE)

CONTENTS

	Page
Charity reference and administrative details	2
Trustees' annual report	3
Independent auditor's report to the Trustees	8
Consolidated statement of financial activities (incorporating the income and expenditure account)	11
Charity statement of financial activities (incorporating the income and expenditure account)	12
Consolidated balance sheet	13
Charity balance sheet	14
Consolidated and charity cash flow statements	15
Notes to the accounts	16

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 JULY 2019

Registered charity name	Ascentis
Charity registration number	1129180
Company registration number	06799564
Principal office	Office 4 Lancaster Business Park Mannin Way Caton Road Lancaster Lancashire LA1 3SW
The Trustees	S Carlisle A J Turjansky P C Wilkinson A Bolton R Davies R H Newton-Syms P Rowe A Rushton
Chief executive officer	P C Wilkinson
Secretary	F Lugiano
Auditor	MHA Moore and Smalley Chartered Accountants & Statutory Auditor Priory Close St Mary's Gate Lancaster Lancashire LA1 1XB

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2019

The trustees have pleasure in presenting their report and the financial statements of the group and charity for the year ended 31 July 2019. This report includes the requirements of a directors' report as required by company law.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Reference and administrative details

Reference and administrative details are shown on page 2 of these financial statements.

The trustees

The trustees who served the charity during the period were as follows:

S Carlisle	
A J Turjansky	
P C Wilkinson	
A Bolton	
R Davies	
R Tomlinson	(resigned 28 August 2019)
R H Newton-Syms	
P Rowe	(appointed 7 January 2019)
A Rushton	(appointed 30 October 2019)

Structure, governance and management

Ascentis is a charitable company limited by guarantee (06799564) incorporated on 23 January 2009 and registered with the charity commission (1129180) on 19 April 2009. The company was established under a memorandum of association which defines the objects and powers of the charitable company and is governed under its articles of association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Board of Trustees appoints new trustees up to a maximum of 13 individuals. The Search and Governance Committee recommends candidates with appropriate skills for consideration to the Board.

One third of the trustees (or the number nearest one third) must retire at each AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots. The retiring trustees shall be eligible for re-election. The remuneration of key management personnel is determined by the trustees.

Induction and training of new trustees

New trustees meet the Chief Executive Officer (CEO) and Company Secretary and are introduced to the staff. The services provided by Ascentis and its objectives and strategy are discussed in detail. The new trustee is issued with an information pack containing the following:

- Responsibilities of Charity trustees
- Memorandum and Articles of Association
- Annual report and accounts
- Minutes of the last board meeting
- Year to date financial information

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

- Schedule of Board meetings
- Biographies of other trustees

Organisational structure

Every trustee must sign a Declaration of Willingness to act as a 'Trustee of the Charity' before he or she is eligible to vote at any meeting of the trustees.

The trustees must hold at least 2 meetings a year and they are responsible for making strategic decisions. All trustees who have signed the 'Trustee of the Charity' declaration have one vote on each issue at these meetings. Each issue may be determined by a simple majority of votes cast with the Chairman having a second or casting vote if necessary.

The day to day running of the charity is delegated to the CEO, who meets formally with his executive team on a regular basis.

Related parties

All related party transactions entered into in the year are disclosed in the notes to the accounts. There are no significant relationships with any other charities or organisations, save in respect to its own subsidiaries.

Aims, objectives and activities

The objects of Ascentis are to promote and advance education and training of young persons and adults.

To achieve these objects, we aim to maintain and improve our portfolio of educational qualifications and make them accessible to a wider range of client groups. In this way, we can help young people and adults develop knowledge, acquire new skills and have this formally recognised in the form of nationally or internationally recognised qualifications. We also support pupils in primary and secondary schools through our dyslexia and dyscalculia intervention software.

We review our aims and activities each year. This review looks at: what has been achieved, the outcomes of our work in the previous 12 months, and the success of our activities in delivering benefits to those we were set up to help. This review also helps to ensure that our aims and activities remain focused on our stated objectives and purpose. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and in planning our future activities. In particular we, the trustees, have considered how the planned activities will contribute to the aims that we have set.

All our charitable activities focus on the promotion and advancement of education and training and are undertaken to further our charitable purposes for the public benefit.

The main objectives and activities for the year were: to rationalise the qualification product portfolio so as to focus on our areas of strength and to make those products accessible to a wider client group; to expand our dyslexia & dyscalculia software provision to schools across UK; to provide the optimal level of support to our clients; to strengthen our staffing and infrastructure; to maintain excellent financial health.

Ascentis ensures that every opportunity is taken to promote its work by maintaining a website, hosting events in locations across the UK and diverse advertising, such as through e-mail campaigns.

The Trustees are pleased with the charity's progress against the objectives and in particular recognise the growth in income as a key performance indicator. Group income rose by over 9% to £5.2m in the year.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

STRATEGIC REPORT

Achievements and performance

This is Ascentis' tenth year of operation since the transfer of activities and assets from the Open College of the North West on 1 August 2009.

During the year, we further reviewed the product portfolio and revised it, so as to provide a clear focus on our areas of strength. As part of this, we expanded the markets for the key Ascentis qualification products and continued to implement an expansion of our dyslexia and dyscalculia intervention software services across the UK and into the UAE. In order to improve effectiveness, we invested appropriately in our staffing base and infrastructure. The office accommodation has proved to be very functional and a perfect location for the staffing base. This sound infrastructure has enabled us to deliver our stated objectives effectively.

All of these actions increased the charity's ability to continue to prosper within a challenging business environment for the Awarding Organisation sector in which Ascentis operates and more generally for the Further Education Sector.

Financial review

Reserves policy

We have examined the requirements for reserves in light of the main risks to the organisation and have established a policy whereby the free reserves (not including those in use funding the tangible fixed assets held by the charity or those designated for other purposes) should be between 4 and 9 months of expenditure. Budgeted expenditure in 2019/2020 is £4.5m and therefore the target reserves are between £1.5m and £3.4m. The reserves function as an important potential financial buffer during this period against turbulence in the planning environment. This turbulence represents a constant challenge to the charity and the trustees therefore believe that it is important to maintain reserves at a reasonable level.

Total consolidated funds held at 31 July 2019 were £4.7m. After allowing for funds which can only be realised on disposal of a fixed asset (£129K) and the designated reserve (£130k), remaining free reserves are £4.5m which is in excess of the above policy, allowing the Charity funds for future investment. The charity has no restricted funds.

We continue to maintain a designated fund to meet the costs of any potential future uninsured liabilities that may arise from the TUPE (Transfer of Undertakings Protection of Employment) regulations, following the transfer of the activities of the former Open College of the North West into Ascentis in 2009. The balance designated represents the maximum estimated potential liability, which will be recalculated annually and should reduce over time.

Principal funding sources

The principal source of income is from the registration and certification of candidates on qualifications developed and accredited by the charity and the sale of associated learning materials and also the dyslexia and dyscalculia intervention software support service. The expenditure of the charity on qualification and intervention software development, moderation and quality control and centre recognition all ensure that the qualifications and services offered provide the required benefits to those accessing them.

Plans for future periods

The period since the inception of the charity has been extremely successful with significant overall growth, as we have reached out to a wider client base. Changes in Government policy in recent years relating to the funding available for educational qualifications represent a major challenge to the charity but as a result of an effective plan skilfully implemented by committed staff the charity achieved a good surplus in the year. The Government policy changes will continue to represent a challenge to the charity and in the medium term the target will be to maintain stability and continue to support our clients whilst achieving further steady growth.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

The charity has approved a realistic but challenging set of targets in its strategic plan. This commits the charity to an aspiration for achieving steady growth and to improving all aspects of its activity over the 2-year period to 2021. Progress towards this vision will be achieved by developing and maintaining a high-quality portfolio of externally regulated qualifications and associated learning materials, expanding the client base across the UK and providing schools, colleges and employers with the optimum level of customer support. At the same time, the Dyslexia and Dyscalculia Intervention Support service, delivered through the wholly owned subsidiary company IDLS Ltd, will be expanded to all regions of the UK and to specific regions of the UAE. Where appropriate Ascentis will seek to achieve growth through the acquisition of smaller companies where such acquisitions are judged to represent a sound investment for the charity.

Any surpluses generated will be reinvested in staffing and the organisation's infrastructure so that the level of resourcing is always sufficient to deliver a good service.

The corporate objectives for the 2019-20 year are as follows:

1. Financial Health: achievement of a modest growth in income and a minimum break-even position.
2. Product Development: development and maintenance of a qualifications portfolio and supporting learning materials which are aligned with Government policy, focused on our proven strengths and which meets the needs of individual customers through engagement with relevant stakeholders.
3. Intervention Software support service: expansion of the dyslexia and dyscalculia service across the UK and UAE, delivered through the subsidiary, IDLS Ltd.
4. Training: Provision of training to corporate customers, delivered through the subsidiary Premier Training Services (Midlands) Limited.
5. Governance: compliance with Companies House and Charity Commission requirements.
6. Regulatory Compliance and Quality Assurance: maintenance of regulatory approval by Ofqual, Qualification Wales, CCEA and the Quality Assurance Agency for Higher Education.
7. Human Resources: effective Human Resources structure supported by rigorous performance management and targeted staff development.
8. Systems and Physical Infrastructure: effective maintenance and development of systems, IT and accommodation.

Principal risks and uncertainties

Risk management

The major risks to which the charity is exposed are reviewed and set out in the Business Continuity Plan, together with the systems established to mitigate those risks. Currently, one of the most significant risks is considered to be the impact of changing government policy in relation to the funding of qualifications. Brexit also represents a potential risk in terms of the impact on immigration policy.

Responsibilities of the trustees

The trustees (who are also the directors of Ascentis for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees 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 trustees 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 charitable company and the group and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's and group's transactions and disclose with reasonable accuracy at any time the financial position of the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

MHA Moore and Smalley are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

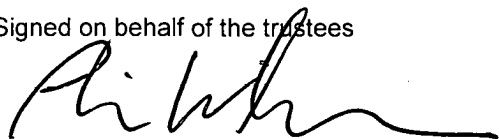
Each of the persons who is a trustee at the date of approval of this report confirms that:

- So far as they are aware there is no relevant audit information of which the group's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information.

Approval

By approving the trustees report the trustees are also approving the strategic report in their capacity as company directors.

Signed on behalf of the trustees



Mr P C Wilkinson
Trustee

13/12/19
.....

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ASCENTIS FOR THE YEAR ENDED 31 JULY 2019

Opinion

We have audited the financial statements of Ascentis (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2019 which comprise Consolidated and Charity Statement of Financial Activity, Consolidated and Charity Statement of Financial Position, Consolidated and Charity Cash Flow Statement 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 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 group's and parent charitable company's affairs as at 31 July 2019, and of the group's incoming resources and application of resources, including its income and expenditure, 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 and the Charities Act 2011.

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 group and parent charitable 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable 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 trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF TRUSTEES OF ASCENTIS FOR THE YEAR ENDED 31 JULY 2019

Other information (continued)

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 the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6-7, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the group's and parent charitable 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 trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF TRUSTEES OF ASCENTIS FOR THE YEAR ENDED 31 JULY 2019

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with Acts.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jenny McCabe (Senior Statutory Auditor)
For and on behalf of
MHA Moore and Smalley
Chartered Accountants and Statutory Auditor

Priory Close
St Mary's Gate
Lancaster
LA1 1XB

6 January 2019

MHA Moore and Smalley is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 JULY 2019**

		Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
Income from:					
Charitable activities	3	5,221,282	-	5,221,282	4,757,215
Investments	4	16,098	-	16,098	9,180
Other	5	-	-	-	3
Total		5,237,380	-	5,237,380	4,766,398
Expenditure on:					
Charitable activities	6	4,258,554	-	4,258,554	4,117,150
Total		4,258,554	-	4,258,554	4,117,150
Net income before transfers	8	978,826	-	978,826	649,248
Transfers		-	-	-	-
Net movement in funds		978,826	-	978,826	649,248
Reconciliation of funds:					
Total funds brought forward		3,734,715	-	3,734,715	3,085,467
Total funds carried forward		4,713,541	-	4,713,541	3,734,715

The Statement of Financial Activities includes all recognised gains and losses in the year.

All of the above amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 16 to 32 form part of these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)**CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 JULY 2019**

		Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
Income from:					
Charitable activities	3	4,698,781	-	4,698,781	4,757,215
Investments	4	16,098	-	16,098	9,180
Other	5	1,611	-	1,611	-
Total		4,716,490	-	4,716,490	4,766,395
Expenditure on:					
Charitable activities	6	3,696,942	-	3,696,942	4,117,150
Total		3,696,942	-	3,696,942	4,117,150
Net income before transfers	8	1,019,548	-	1,019,548	649,245
Transfers		-	-	-	-
Net movement in funds		1,019,548	-	1,019,548	649,245
Reconciliation of funds:					
Total funds brought forward		3,734,715	-	3,734,715	3,085,470
Total funds carried forward		4,754,263	-	4,754,263	3,734,715

The Statement of Financial Activities includes all recognised gains and losses in the year.

All of the above amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

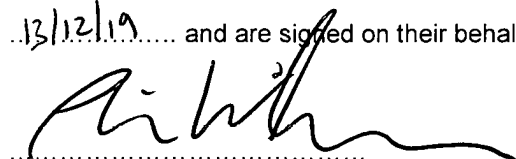
The notes on pages 16 to 32 form part of these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)**CONSOLIDATED BALANCE SHEET****AS AT 31 JULY 2019**

		2019	2018
		£	£
Fixed assets			
Tangible assets	10	98,884	152,790
Intangible assets	11	30,037	19,390
		<u>128,921</u>	<u>172,180</u>
Current assets			
Debtors	12	689,776	749,787
Cash at bank and in hand		4,713,364	3,567,304
		<u>5,403,140</u>	<u>4,317,091</u>
Creditors: amounts falling due within one year	14	(818,520)	(754,556)
		<u>4,584,620</u>	<u>3,562,535</u>
Net current assets			
		<u>4,713,541</u>	<u>3,734,715</u>
Total assets less current liabilities			
		-	-
Provisions for liabilities			
		<u>4,713,541</u>	<u>3,734,715</u>
Net assets			
		<u>4,713,541</u>	<u>3,734,715</u>
Funds:			
Unrestricted funds	16	4,713,541	3,734,715
		<u>4,713,541</u>	<u>3,734,715</u>
Total funds			
		<u>4,713,541</u>	<u>3,734,715</u>

These accounts were approved by the members of the committee and authorised for issue on the

13/12/19..... and are signed on their behalf by:



Mr P C Wilkinson
Trustee

Company Registration Number: 06799564

The notes on pages 16 to 32 form part of these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

CHARITY BALANCE SHEET

AS AT 31 JULY 2019

		2019		2018
		£	£	£
Fixed assets				
Tangible assets	10	98,884		152,790
Intangible assets	11	30,037		19,390
			128,921	172,180
Current assets				
Debtors	12	710,934		752,538
Investments	13	2		1
Cash at bank and in hand		4,692,150		3,564,552
		5,403,086		4,317,091
Creditors: amounts falling due within one year	14	(777,744)		(754,556)
Net current assets		4,625,342		3,562,535
Total assets less current liabilities		4,754,263		3,734,715
Provisions for liabilities		-		-
Net assets		4,754,263		3,734,715
Funds:				
Unrestricted funds	16	4,754,263		3,734,715
Total funds		4,754,263		3,734,715

These accounts were approved by the members of the committee and authorised for issue on

13/12/19 and are signed on their behalf by:



Mr P C Wilkinson
Trustee

Company Registration Number: 06799564

The notes on pages 16 to 32 form part of these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR END 31 JULY 2019

	Group 2019 Total £	Group 2018 Total £	Charity 2019 Total £	Charity 2018 Total £
Cash generated/(used) in operating activities	1,193,471	885,403	1,175,009	885,807
Cashflows from investing activities				
Investment income	16,098	9,180	16,098	9,180
Purchase of tangible fixed assets	(43,639)	(79,390)	(43,639)	(79,390)
Purchase of intangible fixed assets	(19,870)	(19,390)	(19,870)	(19,390)
Receipts from sale of fixed assets	-	8,000	-	8,000
Cash generated/(used) in investing activities	(47,411)	(81,600)	(47,411)	(81,600)
Increase in cash and cash equivalents in the year	1,146,060	803,803	1,127,598	804,207
Cash and cash equivalents b/fwd	3,567,304	2,763,501	3,564,552	2,760,345
Cash and cash equivalents c/fwd	4,713,364	3,567,304	4,692,150	3,564,552
Reconciliation of net movement in funds to net cashflow from operating activities				
Net movement in funds	978,826	649,248	1,019,548	649,245
Investment income received	(16,098)	(9,180)	(16,098)	(9,180)
Depreciation and amortisation	104,775	147,528	104,775	147,528
(Increase)/Decrease in debtors	60,011	(129,830)	41,604	(129,426)
Increase/(Decrease) in creditors	63,964	225,033	23,188	225,033
Addition of subsidiary	-	-	(1)	-
Disposal of subsidiary	-	-	-	3
Loss on disposal of fixed assets	1,993	2,604	1,993	2,604
Net cash generated/(used) in operating activities	1,193,471	885,403	1,175,009	885,807
Components of cash and cash equivalents				
Cash at bank and in hand	4,713,364	3,567,304	4,692,150	3,564,552
	4,713,364	3,567,304	4,692,150	3,564,552

The notes on pages 16 to 32 form part of these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

Legal form

Ascentis is a registered charity and a limited company, limited by guarantee, as defined by the Companies Act 2006, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The registered office of the charity, the nature of its operations and its principal activities are all detailed in the charity administrative details of these financial statements.

Basis of preparation

Ascentis meets the definition of a public benefit entity under FRS102. 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)– (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

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

The financial statements have been prepared on a going concern basis under the historical cost convention. The particular accounting policies adopted by the trustees are described below. These policies have been consistently applied to all years presented unless otherwise stated.

The consolidated accounts of the group incorporate the accounts of Ascentis ("the Charity") and its wholly owned subsidiaries International Dyslexia Learning Solutions Limited and Premier Training Services (Midlands) Limited. The results of the subsidiaries are consolidated on a line by line basis.

Preparation of the accounts on a going concern basis

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Registration and certification fees are recognised over the period to which they relate. Where course registration income spans the financial year end, the Charity has a policy of deferring 2/3rds of such income to the point of certification, where the Charity incurs the costs of moderation.

IDL Learning income represents amounts receivable for services net of VAT and trade discounts. Turnover from the sale or renewal of literacy and numeracy licences is recognised on purchase by the customer on the basis that there is no recourse of such income and the risks and rewards have transferred to the buyer.

Investment income is credited to the statement of financial activities in the period in which it becomes receivable.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies (continued)

Expenditure

All expenditure is accounted for on an accruals basis in the expense categories required by the SORP. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Costs are further allocated between the activities undertaken on a basis consistent with the use of the resources. Expenditure includes irrecoverable VAT.

Charitable expenditure includes costs incurred in the delivery of the charities activities and services. It includes both direct costs, including staff costs, that are incurred in the delivery of the activities and services and indirect costs which are required to support the delivery of the charitable objects.

Costs of raising funds include those costs in relation to the charity's operations which are used to generate further income which is integral to the charity in meeting its charitable objectives.

Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fixed assets

All fixed assets are initially recorded at cost. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives on the following bases:

Office equipment	-	3 to 5 years
Fixtures and fittings	-	5 years
Motor vehicles	-	2 to 4 years
Property improvements	-	10 years

Amortisation

Amortisation is calculated so as to write off the cost of the asset, less its estimate residual value, over the useful economic life of that asset as follows:

Website costs	-	3 years
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Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Investments are subsequently stated at fair value if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments, such as the investment in the subsidiary, are measured at cost less impairment. The SOFA included the net gains and losses arising on revaluations and disposals throughout the year.

Cash and cash equivalents

Cash balances represent cash in hand and deposits held at banks and building societies.

Debtors and creditors within one year

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies (continued)

Fund accounting

Unrestricted funds

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds

Designated funds are unrestricted funds set aside by the Trustees to cover future potential or actual monetary commitments. The fund balances are reviewed annually by the trustees.

Restricted funds

Restricted funds arise where there is a donor-imposed restriction on the use of the funds, or the funds have arisen in response to an appeal for a specified purpose.

The charity currently has no restricted funds.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

Pensions

Ascentis operates a defined contribution pension scheme for employees of the group. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

Redundancy costs

Redundancy costs are expensed when the liability for payment of such costs is incurred.

Taxation

HM Revenue & Customs considers Ascentis to be a charity and therefore they are entitled to exemption from tax afforded by Sections 478-489 of the Corporation Taxes Act 2010 to the extent that income is applied exclusively for charitable purposes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies (continued)

Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of comprehensive income.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income.

De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2 Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key assumptions, judgements and estimates

There have been no key assumptions concerning future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income recognition

As stated in the accounting policies on page 16, the Charity has a policy of deferring income for course registrations which span the year end until the point of certification where the charity incurs the costs of moderation. The Trustees have determined that it is appropriate to defer 2/3rds of income for course registration fees to this date on the basis that the charity incurs most of its costs at this point in time.

The Trustees have also determined that turnover from the sale or renewal of literacy and numeracy licences is recognised on purchase by the customer on the basis that there is no recourse of such income and the risks and rewards have transferred to the buyer.

The Trustees review these assumptions on an ongoing basis, and they have been consistently applied in all periods.

The Trustees have not identified any further key judgements in these financial statements.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

3 Income from charitable activities

Group	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Awarding qualification income	4,698,781	-	4,698,781	4,393,760
IDL income	522,501	-	522,501	363,455
	5,221,282	-	5,221,282	4,757,215
Charity				
Awarding qualification income	4,698,781	-	4,698,781	4,393,760
IDL income	-	-	-	363,455
	4,698,781	-	4,698,781	4,757,215

4 Income from investments

Group and charity	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Bank interest receivable	16,098	-	16,098	9,180
	16,098	-	16,098	9,180

5 Other income

Group	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Donations and other income	-	-	-	3
	-	-	-	3

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

5 Other income (continued)

Charity	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Interest on group loan	1,611	-	1,611	-
	1,611	-	1,611	-

6 Expenditure on charitable activities

Group	Promotion of education and training		Total 2019	Total 2018
	Unrestricted £	Restricted £	£	£
Costs of generating awarding qualification income	2,275,838	-	2,275,838	2,728,052
Costs of generating IDL income	372,508	-	372,508	135,792
Support costs (see note 7)	1,610,208	-	1,610,208	1,253,306
	4,258,554	-	4,258,554	4,117,150

Charity	Unrestricted £	Restricted £	Total 2019 £	Total 2018 £
Costs of generating awarding qualification income	2,275,838	-	2,275,838	2,728,052
Costs of generating IDL income	-	-	-	135,792
Support costs (see note 7)	1,421,104	-	1,421,104	1,253,306
	3,696,942	-	3,696,942	4,117,150

ASCENTIS (COMPANY LIMITED BY GUARANTEE)**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2019**

7 Support costs

Group	Charitable activities £	Total 2019 £	Total 2018 £
Wages and salaries	679,076	679,076	504,895
Rent	124,109	124,109	120,936
Rates and water	11,628	11,628	11,004
Light and heat	14,876	14,876	17,338
Repairs and maintenance	35,747	35,747	41,323
Insurance	26,160	26,160	26,023
Health and safety	5,286	5,286	5,457
Consultancy fees	89,886	89,886	58,912
Telephone	4,510	4,510	4,319
Printing, postage and stationary	21,446	21,446	15,247
Depreciation	95,552	95,552	147,528
Amortisation	9,223	9,223	-
Information Technology	261,009	261,009	183,973
Conference costs	14,315	14,315	6,989
Sundry expenses	70,315	70,315	55,854
Bank charges	3,736	3,736	3,790
Bad debts	134	134	(560)
Loss on disposal of fixed assets	1,993	1,993	2,604
Accountancy fees	15,392	15,392	13,453
Audit Fees	10,875	10,875	7,725
Legal fees	114,940	114,940	26,496
Total support costs for group	1,610,208	1,610,208	1,253,306

ASCENTIS (COMPANY LIMITED BY GUARANTEE)**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2019****7 Support costs (continued)**

Charity	Charitable activities £	Total 2019 £	Total 2018 £
Wages and salaries	638,810	638,810	504,895
Rent	117,904	117,904	120,936
Rates and water	11,047	11,047	11,004
Light and heat	14,132	14,132	17,338
Repairs and maintenance	33,960	33,960	41,323
Insurance	24,852	24,852	26,023
Health and safety	5,022	5,022	5,457
Consultancy fees	63,856	63,856	58,912
Telephone	4,284	4,284	4,319
Printing, postage and stationary	13,425	13,425	15,247
Depreciation	95,552	95,552	147,528
Amortisation	9,223	9,223	-
Information Technology	240,082	240,082	183,973
Conference costs	14,315	14,315	6,989
Sundry expenses	58,832	58,832	55,854
Bank charges	2,421	2,421	3,790
Bad debts	134	134	(560)
Loss on disposal of fixed assets	1,993	1,993	2,604
Accountancy fees	13,916	13,916	13,453
Audit Fees	7,875	7,875	7,725
Legal fees	49,469	49,469	26,496
Total support costs for charity	1,421,104	1,421,104	1,253,306

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

8 Net income for the year

	2019 £	2018 £
Net income is stated after charging:		
Group		
Staff pension contributions	126,143	120,672
Auditors' remuneration		
- audit of the financial statements	10,875	8,445
Depreciation of tangible assets		
- owned by the charity	95,552	147,528
Amortisation of intangible assets		
- owned by the charity	9,223	-
Charity		
Staff pension contributions	115,515	120,672
Auditors' remuneration		
- audit of the financial statements	7,875	7,725
Depreciation of tangible assets		
- owned by the charity	95,552	147,528
Amortisation of intangible assets		
- owned by the charity	9,223	-

9 Staff costs and emoluments

Total staff costs were as follows:	2019 £	2018 £
Group		
Wages and salaries	2,134,026	2,273,397
Social security costs	194,511	190,196
Pension costs	126,143	120,672
Total group staff costs	2,454,680	2,584,265
Charity		
Wages and salaries	1,852,438	2,273,397
Social security costs	166,204	190,196
Pension costs	115,515	120,672
Total charity staff costs	2,134,157	2,584,265

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

9 Staff costs and emoluments (continued)

Particulars of employees:

The average head count number of staff employed by the group during the year was as follows:

	2019 No	2018 No
Executive	3	3
Charitable	88	108
Support	15	15
IDLS	11	-
	117	126

The number of employees, whose remuneration for the year fell within the following bands, were:

	2019 No	2018 No
£60,000 - £69,999	2	2
£80,000 - £89,999	-	-
£90,000 - £99,999	1	1

During the year, the following number of employees earning more than £60,000 had contributions to pension schemes:

	2019 No	2018 No
Accrued benefits under defined contribution pension schemes	3	3

Total employer contributions in the year for the provision of defined contribution pension schemes in respect of employees earning more than £60,000 were £41,177 (2018: £36,639).

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

10 Tangible fixed assets

Group and charity	Leasehold Property £	Fixtures & Fittings £	Equipment £	Motor Vehicles £	Totals £
Cost					
At 1 August 2018	313,330	4,870	173,229	17,295	508,724
Additions	-	8,960	34,679	-	43,639
Disposals	(149,879)	(3,527)	(52,389)	-	(205,795)
At 31 July 2019	163,451	10,303	155,519	17,295	346,568
Depreciation					
At 1 August 2018	271,920	3,219	76,654	4,141	355,934
Charge for the year	33,117	9,403	48,514	4,518	95,552
Eliminated on disposals	(149,878)	(3,527)	(50,397)	-	(203,802)
At 31 July 2019	155,159	9,095	74,771	8,659	247,684
Net book value					
At 31 July 2019	8,292	1,208	80,748	8,636	98,884
At 31 July 2018	41,410	1,651	96,575	13,154	152,790

11 Intangible assets

Group and charity	Other intangible assets £	Totals £
Cost		
At 1 August 2018	19,390	19,390
Additions	19,870	19,870
At 31 July 2019	39,260	39,260
Amorisation		
At 1 August 2018	-	-
Charge for the year	9,223	9,223
At 31 July 2019	9,223	9,223
Net book value		
At 31 July 2019	30,037	30,037
At 31 July 2018	19,390	19,390

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

12 Debtors

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Trade debtors	386,123	610,081	306,218	610,081
Amounts owed by group undertakings	-	-	108,980	2,751
Prepayments and accrued income	303,653	139,706	295,736	139,706
	689,776	749,787	710,934	752,538

13 Investments

Charity only	2019 £	2018 £
Investment in subsidiary undertakings		
Cost brought forward	1	4
Additions	1	-
Disposals	-	(3)
Total investments	2	1
 Historical cost at 31 July 2019	 2	 1

Included in investments is £1 representing the entire of the issued share capital of International Dyslexia Learning Solutions Limited and £1 representing the acquisition of Premier Training Services (Midlands) Limited during the year. Both companies are incorporated in England and Wales.

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

14 Creditors: amounts falling due within one year

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Trade creditors	157,990	125,642	151,129	125,642
Other taxation and social security	66,675	61,677	66,675	61,677
Other creditors	14,499	16,517	14,500	16,517
Accruals and deferred income	579,356	550,720	545,440	550,720
	818,520	754,556	777,744	754,556

Deferred income	2019 £	2018 £
Balance brought forward	237,902	192,111
Release of deferred income	(237,902)	(192,111)
Income deferred to 2019-20	305,705	237,902
	305,705	237,902

15 Commitments under operating leases

Group and charity	2019 Land and Buildings £	2019 Other items £	2018 Land and Buildings £	2018 Other items £
Within 1 year	38,116	185,044	114,348	187,259
Within 2 to 5 years	-	28,823	38,116	106,135
After more than 5 years	-	-	-	-
	38,116	213,867	152,464	293,394

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

16 Unrestricted income funds: Current year

	At 1 August 2018 £	Income £	Expenditure £	Transfers/ revaluations £	At 31 July 2019 £
Group					
Designated Funds	144,149	-	-	(14,616)	129,533
General Funds	3,590,566	5,237,380	(4,258,554)	14,616	4,584,008
Unrestricted funds	3,734,715	5,237,380	(4,258,554)	-	4,713,541
Charity					
Designated Funds	144,149	-	-	(14,616)	129,533
General Funds	3,590,566	4,716,490	(3,696,942)	14,616	4,624,730
Unrestricted funds	3,734,715	4,716,490	(3,696,942)	-	4,754,263

The Trustees have created a designated fund to meet the cost of any potential future uninsured liabilities that may arise from the TUPE (Transfer of Undertakings Protection of Employment) regulations, following the transfer of the activities of the former Open College of the North West into Ascentis in 2009. The balance of £129,533 represents the maximum estimated potential liability, which will be recalculated annually and the amount of the designated fund adjusted accordingly.

17 Unrestricted income funds: Prior year

	At 1 August 2017 £	Income £	Expenditure £	Transfers/ revaluations £	At 31 July 2018 £
Group					
Designated Funds	91,965	-	-	52,184	144,149
General Funds	2,993,502	4,766,395	(4,117,147)	(52,184)	3,590,566
Unrestricted funds	3,085,467	4,766,395	(4,117,147)	-	3,734,715
Charity					
Designated Funds	91,965	-	-	52,184	144,149
General Funds	2,993,505	4,766,395	(4,117,150)	(52,184)	3,590,566
Unrestricted funds	3,085,470	4,766,395	(4,117,150)	-	3,734,715

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

18 Analysis of net assets between funds: Current year

Group	Intangible & tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted income funds:				
Designated Funds	-	129,533	-	129,533
General Funds	128,921	4,455,087	-	4,584,008
Total funds	128,921	4,584,620	-	4,713,541

Charity	Intangible & tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted income funds:				
Designated Funds	-	129,533	-	129,533
General Funds	128,921	4,495,809	-	4,624,730
Total funds	128,921	4,625,342	-	4,754,263

19 Analysis of net assets between funds: Prior year

Group and charity	Intangible & tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted income funds:				
Designated Funds	-	144,149	-	144,149
General Funds	172,180	3,418,386	-	3,590,566
Total funds	172,180	3,562,535	-	3,734,715

ASCENTIS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

20 Control and related party transactions (including key management personnel)

The charity was under the control of the Board of Trustees' who are also directors for the purposes of company law in both the current and prior period.

No trustees were remunerated for their role as trustees of the charity, however one Trustee received employment benefits totalling £117,824 (2018: £104,036), including pension contributions of £22,574 (2018: £20,097), for their role as CEO.

During the year, 5 trustees were reimbursed £7,811 (2018: 6 trustees reimbursed £6,278) for expenses incurred.

Key management personnel of the company received total remuneration of £354,765 (2018: £261,093) for the financial period.

There are no further disclosable related party transactions for the charity.

21 Limited by guarantee

Every member guarantees, in the event of the company being wound up while he, she or it remains a member or within 12 months of he, she or it ceasing to be a member, to contribute £1 towards the cost of dissolution and the liabilities incurred by the charity while the contributor was a member.

22 Events after the year end

After the year end but before the approval of these accounts, a subsidiary of Ascentis acquired the trade and assets of another business for a total consideration of £100,000.