

Company registration number: 02203404

**Commonwealth College of Excellence Ltd
Trading as Commonwealth College of Excellence Ltd**

Financial statements

30 June 2023

Commonwealth College of Excellence Ltd

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Commonwealth College of Excellence Ltd

Director's report Year ended 30 June 2023

The director presents his report and the financial statements of the company for the year ended 30 June 2023.

Director

The director who served the company during the year was as follows:

Dr Abdul Matin Khan

Other matters

Corporate Governance

The Board of Directors(BOD) presently consist of executive directors and shareholders of the college who have the ultimate responsibility for the company. It also includes Independent member(s) with expertise in academic quality and governance.

The BOD play a distinctive role within the governance of the college. The Board of Directors will be expanding its corporate governance in the next one year by adding the Board of Governors(BOG) to the organisation chart, with special emphasis on strategic leadership.

The BOD will delegate the academic and management decision making responsibility to the Board of Governors (BOG)

The primary responsibilities of CCE's BOD and BOG are mapped against, and aligned with, the Primary Elements of the HE Code of Governance.

In order to effectively oversee the business of the College, a structured committee arrangement has been put into place to cover all aspects of the College activities. Procedures for the conduct of committee meetings are also specified in this document.

Key bodies in the Governance structure: -

The College's Governance document includes terms of reference setting out the responsibilities, membership, and reporting lines of each Board and Committee within the College's governance structure. The structure can be summarised as:

Board of Directors (BOD).

- They are executive directors and shareholders of the college who have the ultimate corporate responsibility for the company. The BOD is responsible to appoint the members of the Board of Governors(BOG).The BOD will delegate the academic and management decision making responsibility to the Board of Governors (BOG)
- To contribute to, and approve, the College's mission and strategic vision, through the approval of the corporate/strategic plan, and associated academic and business plans and budgets designed to support the achievement of the mission and vision.

Commonwealth College of Excellence Ltd

Director's report (continued) Year ended 30 June 2023

Board of Governors (BOG).

The Board of Governors. The board has the responsibility for the governance the College, with responsibility for corporate governance reserved to the CEO/ Principal. Their responsibilities are set out in full in the institution's governance document. All the information is fed to Board of Governors through the various committees with the Board having the authority to approve decisions. The BOG delegates the responsibility for the day-to-day running of the College to the Academic Board and Management Committee and Teaching and Learning Committee.

- Academic Board and Management Committee. These are the strategic decision-making bodies and set the College policy.
- Committees – analyse data, monitor and manage day-to-day running of the College and will report to the board (BOG).

The primary responsibilities of the CCE Board of Governors.

- The CCE Board of Governors (BOG), in accordance with their oversight of Management and Academic matters will receive, approve and authorise the actions of both the Academic Board & Management Committee
- To monitor the College's performance against agreed strategies
- To ensure that the College has systems in place to meet its legal obligations, particularly with regard to equality & diversity, health & safety, data protection/security and procurement.
- To ensure that appropriate internal systems of control and accountability are in place to secure the solvency of the College and the safeguarding of its assets, including financial and operational controls and risk management procedures and that such systems are subject to audit.
- To ensure that appropriate supporting strategies are in place in relation to key Board activities including estates, finance and human resources.

Academic Board

The Academic Board is established as the principle academic body to ensure that the delivery of education within CCE is in accordance with the requirements of partner awarding bodies as well as relevant legislation and external guidelines and benchmarks relating to the delivery of Higher Education in the UK, including the UK Quality Code and associated guidance as defined by the Quality Assurance Agency (QAA) for Higher Education.

Commonwealth College of Excellence Ltd

Director's report (continued) Year ended 30 June 2023

Management Committee

The Management Committee develops an annual operating plan in support of delivery of strategic objectives and the effective operation of the College, and exercises management responsibility for their implementation and delivery. It considers and approves the recommendations made by its Committee's and ratifies any amendments to them; and seeks approval of higher cost matters from the Board of Governors.

Teaching and Learning Committee

Terms of Reference

- To monitor all aspects of programme delivery
- To respond to specific requests from the Management Committee and any other committees other which may be set up.
- To promulgate news from the Awarding Body regarding current regulations and proposed changes, and to gauge reaction.
- To initiate discussion between staff and student representatives as to how best to run and improve the programme.
- To respond to suggestions/complaints from staff/students regarding programme delivery and general college administration.
- To analyse and comment on all modules of a particular programme, and students' performance, at least annually using a designated form provided by the Management Committee.
- To maintain and improve college quality standards, and those of the Awarding Body and QAA.
- To maintain teaching quality by holding regular classroom observations, by analysing feedback from students and encouraging peer review.
- To ensure that internal verification of lecturers is regular and consistent.
- To oversee invitations to guest speakers and student visits, and to analyse students' level of satisfaction.
- To check lecturers' course plans and work sheets to ensure consistency with the syllabus and aims of the various awarding bodies.
- To review student and staff welfare.
- Responsible to the Academic Board and may be asked to also report to Management Committee on certain management matters.

For more details, please refer to CCE's Governance Handbook.

Internal Control and Quality Assurance

The Board of Governors is responsible for the internal control and Quality Assurance of the college and will ensure that all the policies and procedures are adhered to. The objective is to manage and eliminate the risk (through risk analysis) as far as possible so that no harm is faced by the college.

Internal control will be managed through the following Academic Board and the Committees:

1. Academic Board is responsible for all the academic matters of the college and will ensure that the delivery of education within CCE is in accordance with the requirements of partner awarding bodies as well as relevant legislation and external guidelines and benchmarks relating to the delivery of Higher Education in the UK, including the UK Quality Code and associated guidance as defined by the Quality Assurance Agency (QAA) for Higher Education.
2. Management Committee will be responsible for the management and delivery of the programmes. It will be responsible for administration, marketing and financial management of the college.
3. Teaching and Learning Committee will be responsible for the delivery of teaching and learning and to ensure that the quality of learning provided to the students is second to none and is value for money. Student representative will be appointed as a member of this committee so that all the grievances of the students is taken seriously.

Commonwealth College of Excellence Ltd

Director's report (continued) Year ended 30 June 2023

Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

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

The director is 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 him 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.

Auditor

Each of the persons who is a director 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 company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

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

This report was approved by the board of directors on 1 November 2023 and signed on behalf of the board by:



Dr Abdul Matin Khan
Director

Commonwealth College of Excellence Ltd

Independent auditor's report to the members of Commonwealth College of Excellence Ltd Year ended 30 June 2023

Opinion

We have audited the financial statements of Commonwealth College of Excellence Ltd (the 'company') for the year ended 30 June 2023 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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 director 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 annual report, other than the financial statements and our auditor's report thereon. The director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Commonwealth College of Excellence Ltd

Independent auditor's report to the members of Commonwealth College of Excellence Ltd (continued) Year ended 30 June 2023

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 director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's 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 director's 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 the returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies exemption in preparing the director's report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the director's responsibilities statement, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Commonwealth College of Excellence Ltd

Independent auditor's report to the members of Commonwealth College of Excellence Ltd (continued) Year ended 30 June 2023

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity, which it has to comply with. Our audit tests included tests to check this compliance to the extent that we are expected to do so.

In our risk assessment process detailed discussions and planning took place to ensure that our audit procedures are so designed that any material irregularity including fraud will be uncovered when we carry out our tests.

Our meetings with the company's management included enquiries that were focused on detection of irregularities including fraud. Discussions included consideration of the risk of management override on controls and segregation of duties. In addition, we reviewed Board minutes and any correspondence with regulatory authorities.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Commonwealth College of Excellence Ltd

**Independent auditor's report to the members of
Commonwealth College of Excellence Ltd (continued)
Year ended 30 June 2023**

A handwritten signature in black ink, appearing to read 'Kamal A. Kureshi', is written over a light blue rectangular background.

Kamal A. Kureshi (Senior Statutory Auditor)

For and on behalf of
K K Associates
Chartered Accountant and Senior Statutory Auditor
305 Crown House
North Circular Road
Park Royal
London
NW10 7PN

1 November 2023

Commonwealth College of Excellence Ltd

**Statement of comprehensive income
Year ended 30 June 2023**

	Note	2023 £	2022 £
Turnover	4	84,473	83,288
Administrative expenses		(77,187)	(77,887)
Operating profit	5	<u>7,286</u>	<u>5,401</u>
Profit before taxation		7,286	5,401
Tax on profit		(1,901)	(1,548)
Profit for the financial year and total comprehensive income		<u><u>5,385</u></u>	<u><u>3,853</u></u>

All the activities of the company are from continuing operations.

The notes on pages 13 to 17 form part of these financial statements.

Commonwealth College of Excellence Ltd

**Statement of financial position
30 June 2023**

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	7	6,884		8,099	
			6,884		8,099
Current assets					
Debtors	8	15,946		54,057	
Cash at bank and in hand		100,387		43,939	
		116,333		97,996	
Creditors: amounts falling due within one year	9	(20,134)		(8,397)	
Net current assets			96,199		89,599
Total assets less current liabilities			103,083		97,698
Net assets			103,083		97,698
Capital and reserves					
Called up share capital	10	12,752		12,752	
Profit and loss account		90,331		84,946	
Shareholders funds		103,083		97,698	

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 1 November 2023, and are signed on behalf of the board by:



Dr Abdul Matin Khan
Director

Company registration number: 02203404

The notes on pages 13 to 17 form part of these financial statements.

Commonwealth College of Excellence Ltd

**Statement of changes in equity
Year ended 30 June 2023**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 July 2021	2,752	81,093	83,845
Profit for the year		3,853	3,853
Total comprehensive income for the year	-	3,853	3,853
Issue of shares	10,000		10,000
Total investments by and distributions to owners	10,000	-	10,000
At 30 June 2022 and 1 July 2022	12,752	84,946	97,698
Profit for the year		5,385	5,385
Total comprehensive income for the year	-	5,385	5,385
At 30 June 2023	12,752	90,331	103,083

Commonwealth College of Excellence Ltd

**Statement of cash flows
Year ended 30 June 2023**

	2023	2022
	£	£
Cash flows from operating activities		
Profit for the financial year	5,385	3,853
<i>Adjustments for:</i>		
Depreciation of tangible assets	1,215	1,429
Tax on profit	1,901	1,548
Accrued expenses/(income)	-	(2,000)
<i>Changes in:</i>		
Trade and other debtors	38,111	(17,947)
Trade and other creditors	9,836	374
Cash generated from operations	<u>56,448</u>	<u>(12,743)</u>
Net cash from/(used in) operating activities	<u><u>56,448</u></u>	<u><u>(12,743)</u></u>
 Cash flows from financing activities		
Proceeds from issue of ordinary shares	<u>-</u>	<u>10,000</u>
 Net increase/(decrease) in cash and cash equivalents	<u>56,448</u>	<u>(2,743)</u>
Cash and cash equivalents at beginning of year	<u>43,939</u>	<u>46,682</u>
Cash and cash equivalents at end of year	<u><u>100,387</u></u>	<u><u>43,939</u></u>

Commonwealth College of Excellence Ltd

Notes to the financial statements Year ended 30 June 2023

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Commonwealth College of Excellence Ltd, Kemp House, 152 City Road, London, EC1V 2NX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured 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.

Commonwealth College of Excellence Ltd

Notes to the financial statements (continued) Year ended 30 June 2023

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Commonwealth College of Excellence Ltd

Notes to the financial statements (continued) Year ended 30 June 2023

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	1,215	1,429
Fees payable for the audit of the financial statements	5,000	2,000

6. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

The company also uses services of contractors/consultants.

Commonwealth College of Excellence Ltd

Notes to the financial statements (continued)
Year ended 30 June 2023

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 July 2022 and 30 June 2023	21,148	21,148
Depreciation		
At 1 July 2022	13,049	13,049
Charge for the year	1,215	1,215
At 30 June 2023	14,264	14,264
Carrying amount		
At 30 June 2023	6,884	6,884
At 30 June 2022	8,099	8,099

8. Debtors

	2023 £	2022 £
Trade debtors	-	53,057
Other debtors	15,946	1,000
	15,946	54,057

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,202	2,619
Corporation tax	7,679	5,778
Other creditors	10,253	-
	20,134	8,397

10. Called up share capital
Issued, called up and fully paid

	2023		2022	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	12,752	12,752	12,752	12,752

Commonwealth College of Excellence Ltd

Notes to the financial statements (continued)
Year ended 30 June 2023

11. Head of provider remuneration

The head of provider did not draw any remuneration during this and the previous year.

12. Gross salaries over £100,000

During this year and the previous year no employee or director received gross salary over £100,000.

13. Details of grant and fee income

All the fee income earned during this year falls in the category of fee income from taught awards.

14. Access and participation expenditure

The college's fee category does not require an access and participation plan. An access and participation statement is available.