

**English UK  
Enterprises Limited**

**Annual Report and Financial  
Statements**

31 December 2024

Company Registration Number  
05200973 (England and Wales)

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<b>Directors</b>	Samuel Bufton Shoko Doherty Jodie Gray Neil Harris Peter Hayes Yelix Hussein (appointed 27 February 2024) Lisa James Tregarran Percival
<b>Company Secretary</b>	Nuria Felip Puignou
<b>Registered office</b>	Flag House 47 Brunswick Court London SE1 3LH
<b>Registered number</b>	05200973 (England and Wales)
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Banker</b>	National Westminster Bank plc Maidstone Branch High Street Maidstone ME14 1HJ

The directors present their report together with the financial statements of the company for the year ended 31 December 2024.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law require the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

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

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Principal activity**

The company's principal activity during the year was the provision of commercial services to the UK and the international education sector.

### **Results and dividends**

The profit for the year, after taxation, amounted to £41,372 (2023: £31,021).

No dividends are proposed (2023: £nil).

**Directors**

The directors who served during the year were:

<b>Trustees</b>	<b>Appointed/resigned</b>
Samuel Bufton	
Shoko Doherty	
Jodie Gray	
Neil Harris	
Peter Hayes	
Yelix Hussein	Appointed 27 February 2024
Lisa James	
Tregarran Percival	

**Business activities and future developments**

StudyWorld facilitates networking and business, via one-to-one meetings, between UK education providers and suppliers and education buyers from around the world, such as study abroad agents and organisations seeking partnerships. It is also an opportunity for auxiliary service providers to market their products and services. StudyWorld is unique in that it is the only event of its kind to focus solely on the UK's international education offer. StudyWorld is focussed and friendly.

StudyWorld's approach:

***Accessible***

The business opportunities provided by StudyWorld should be accessible to education providers of all sizes and budgets. This means that we will continue to run our online events alongside our in-person offer.

***Innovative***

We will continue to innovate and evolve StudyWorld as an event and will encourage delegates to think about how they might evolve and innovate their partnerships and products. We will be responsive and adapt to the changing needs of the international education sector.

***Excellence***

We will maintain the excellence of the event by ensuring that all educators are properly accredited and that all agents and buyers are reference-checked and meet minimum requirements of appointment scheduling and feedback at previous events.

We will ensure that the pre-, post- and onsite delegate experience is of the highest quality by selecting appropriate venues and through deploying best practice in event management.

***Sustainable***

We will explore how StudyWorld can be environmentally sustainable as a standalone event through innovations onsite and the development of meetings and connections that can be forged digitally.

**Business activities and future developments** (continued)***Focussed***

In alignment with English UK's mission to champion and advance UK ELT, StudyWorld will focus on promoting the UK's international education sector.

***Friendly***

We will enhance StudyWorld's friendly, relaxed and productive atmosphere by proactively controlling the size of the event and selecting appropriate venues and wrap-around activities.

In 2024 StudyWorld London moved to a new date in January, attracting 251 educators, agents, service providers and guests, who joined 1,968 appointments, an average of 31 per educator. StudyWorld Online attracted a further 126 educators, ranging from the smallest ELT centres to the largest chains. There were 949 appointments, with an industry-high launch rate of 98%. This was an average of 21 meetings per centre.

Feedback was excellent: the London event achieved an NPS score of 70. "The quality of the agents attending and the research the agents had completed prior to meeting. Quite simply this makes SW the most productive workshop that we attend." (educator)

"StudyWorld isn't just a conference; it's a transformative experience for international agents like me. The event seamlessly connects educators and agents, fostering collaboration and opening doors to a world of diverse English programs. Grateful for the valuable insights gained and the meaningful connections made – StudyWorld has truly elevated my role as an international agent." (agent)

StudyWorld China was held in Beijing, Shanghai and Chengdu. The roadshow attracted 47 UK delegates and 174 agencies from China. It achieved an NPS rating of 55.

"The China roadshow is always a great event - the agent base that English UK promote to is excellent and the sheer number of high-quality meetings makes us very confident about our future business from China." (educator)

"Well organised and best event of the year for business." (educator).

Our expanded StudyWorld brand will continue to develop and evolve. Our first in-person event outside London – in Manchester in 2025 – will be followed by StudyWorld Brighton in 2026. This offers both better value and profitability as well as showcasing different areas of the UK. We will also retain StudyWorld Online, which benefits smaller members with lower budgets as well as larger ones who appreciate the flexibility of multiple members of staff being able to take part in sales meetings. Adding a third, optional city to StudyWorld China was also attractive to our members and we will repeat this in 2025 with events in Beijing, Guangzhou and Wuhan.

**Disclosure of information to auditor**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- ◆ so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- ◆ the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Auditor**

The auditor will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

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

Director

Date:

## Independent auditor's report to the members of English UK Enterprises Limited

### Opinion

We have audited the financial statements of English UK Enterprises Limited (the 'company') for the year ended 31 December 2024, which comprise the Statement of Income and Retained Earnings, the Balance Sheet, the Principal Accounting Policies, and the Notes to the Financial Statements. 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 company's affairs as at 31 December 2024 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the Annual Report and Financial Statements other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of directors' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of directors**

As explained more fully in the statement of directors' responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ The engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- ◆ We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which it operates. We determined that the following laws and regulations were most significant: Financial Reporting Standard 102 (FRS 102) and the Companies Act 2006.
- ◆ We gained an understanding of how the company is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures.

**Auditor's responsibilities for the audit of the financial statements** (continued)

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ performed substantive testing of expenditure including the authorisation thereof; and
- ◆ reviewed journal entries to identify unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ reading the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Gumayel Miah (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Date:

	Notes	2024 £	2023 £
<b>Turnover</b>	1	<b>457,944</b>	362,679
Cost of sales		<b>(318,787)</b>	(259,532)
<b>Gross profit</b>		<b>139,157</b>	103,147
Administrative expenses		<b>(93,227)</b>	(73,371)
<b>Operating profit</b>	2	<b>45,930</b>	29,776
Interest receivable and similar income		<b>2,896</b>	1,245
<b>Profit on ordinary activities before taxation</b>		<b>48,826</b>	31,021
Gift Aid		<b>(7,454)</b>	—
Taxation	4	<b>—</b>	—
<b>Profit for the financial year</b>		<b>41,372</b>	31,021
<b>Retained earnings at 1 January</b>		<b>49,815</b>	18,794
<b>Retained earnings at 31 December</b>	9	<b>91,187</b>	49,815

There were no recognised gains and losses for 2024 or 2023 other than those included in the above statement of income and retained earnings.

The notes on pages 13 to 16 form part of these financial statements.

	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	40,201	207,440
Cash at bank and in hand		347,038	77,927
		<b>387,239</b>	285,367
<b>Creditors: amounts falling due within one year</b>	6	<b>(296,051)</b>	(235,551)
<b>Net current assets / Net assets</b>		<b>91,188</b>	49,816
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account		91,187	49,815
<b>Total shareholders' funds</b>	9	<b>91,188</b>	49,816

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

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

Director

Date:

Company Registration Number: 05200973 (England and Wales)

The notes on pages 13 to 16 form part of these financial statements.

English UK Enterprises Limited is a private limited company incorporated in England and Wales (Company Registration Number 05200973). The registered office is Flag House, 47 Brunswick Court, London, SE1 3LH. It is a wholly owned subsidiary of English UK Limited, a charitable company (Charity Registration Number 1108792).

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling and are rounded to the nearest pound.

#### **Assessment of going concern**

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The directors have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors are of the opinion that the company will have sufficient resources to meet its liabilities as they fall due.

#### **Income**

Income is recognised in the period in which the company has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received. Income comprises turnover from the company's principal activity and interest receivable on cash balances. The income excludes VAT wherever charged.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the company to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and excludes recoverable VAT. Expenditure comprises the direct costs associated with the delivery of the company's services as well as general administrative support costs.

#### **Gift aid**

The directors have elected to donate all taxable profits earned by the company in any one financial year to the parent charity, English UK Limited under a deed of covenant. English UK Enterprises Limited will therefore also recognise the liability for the Gift Aid payable in the year in which the profits are generated.

#### **Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### **Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### **Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### **Critical accounting estimates and areas of judgement**

Preparation of the financial statements may require the directors and management to make certain significant judgements and estimates. Other than the directors' assessment of going concern, the directors do not believe there are any other significant judgements or estimates that have been required in the preparation of these financial statements.

**1 Turnover**

All turnover is attributable to the principal activity of the company. The turnover can be analysed as follows:

	2024 £	2023 £
Study World fair	457,944	362,679
	<b>457,944</b>	<b>362,679</b>

Turnover attributable to geographical markets outside the United Kingdom amounted to £15,845 (2023: £15,100).

**2 Operating profit**

	2024 £	2023 £
This is stated after charging:		
Auditor's remuneration		
. Statutory audit – current year	4,650	5,060
. Other services	4,250	2,475

**3 Staff costs and remuneration of key management personnel**

The company has no employees as its day-to-day operations are conducted by the employees of English UK Limited (note 10). During the year ended 31 December 2024, office overheads and staff costs of £70,590 (2023: £60,703) were recharged by English UK Limited to the company.

The directors consider that they, together with the members of the Executive Team of the parent charity, English UK Limited, comprise the key management personnel of the company in charge of directing and controlling, running and operating the company on a day-to-day basis.

The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel of the English UK group for the year (as settled by English UK Limited) was £219,714 (2023: £216,790).

No remuneration was paid to the directors during the year to 31 December 2024 (2023: none).

**4 Taxation**

No charge has been accrued for corporation tax for the years ended 31 December 2024 and 31 December 2023. This is due to the utilisation of accumulated tax losses brought forward by the company and charitable donations made by the company under Gift Aid which has been offset against any profits chargeable to corporation tax in full.

**5 Debtors**

	2024 £	2023 £
Trade debtors	1,265	45,293
Prepayments and accrued income	38,936	162,147
	<b>40,201</b>	<b>207,440</b>

**6 Creditors: amounts falling due within one year**

	2024 £	2023 £
Trade creditors	150	6,635
Amounts due to parent undertaking (note 10)	95,618	28,886
Accruals and deferred income	200,283	200,030
	<b>296,051</b>	<b>235,551</b>

**7 Financial instruments**

	2024 £	2023 £
<b>Financial assets</b>		
Cash at bank and in hand	347,038	77,927

**8 Called up share capital**

	2024 £	2023 £
<b>Authorised, allotted, called up and fully paid</b>		
Ordinary shares of £1 each	1	1

**9 Movement in shareholder's funds**

	2024 £	2023 £
Opening shareholder's funds	49,815	18,794
Profit for the year	41,372	31,021
Closing shareholder's funds	<b>91,187</b>	<b>49,815</b>

**10 Ultimate controlling party**

The company is a wholly owned subsidiary of English UK Limited (the ultimate parent company), a charity registered under the Charities Act 2011, Charity Registration No. 1108792, and a company limited by guarantee incorporated in the UK, Company Registration No. 05120951. The registered office of English UK Limited is Flag House, 47 Brunswick Court, London, SE1 3LH. Copies of the consolidated financial statements are available from Companies House.

The financial statements do not include disclosure of transactions between English UK Limited and English UK Enterprises Limited. As a 100% controlled subsidiary undertaking, English UK Enterprises Limited is exempt from the requirement to disclose such transactions under section 33.1A of FRS 102.

There were no further related party transactions during the financial year (2023: none).