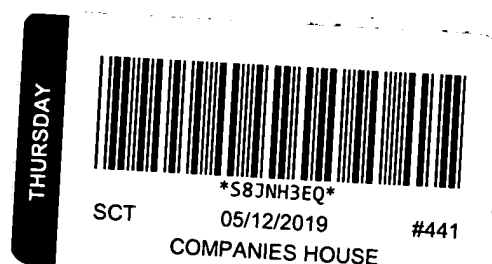


Registered number SC157698

**The Glasgow Caledonian University Nominee Company
(Limited by Guarantee)**

**Directors' Report and Financial Statements
For the year ended 31 July 2019**



**The Glasgow Caledonian University Nominee Company
(Limited by Guarantee)**

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**The Glasgow Caledonian University Nominee Company
(Limited by Guarantee)**

Company Information

Registered Office

The Britannia Building
City Campus
Cowcaddens Road
Glasgow
G4 0BA

Directors

Professor J Miller (to 06 June 2019)
R Woodward
S Mitchell (from 06 June 2019)

Secretary

J Hulme

Auditor

KPMG LLP
319 St Vincent Street
Glasgow
G2 5AS

Solicitors

Thorntons Law LLP
13 Melville Street
Edinburgh
EH3 7PE

Anderson Strathern LLP

George House
50 George Square
Glasgow
G2 1EH

The Glasgow Caledonian University Nominee Company (Limited by Guarantee)

Directors' Report For the year ended 31 July 2019

The directors present their report and financial statements for the year ended 31 July 2019. The registered number of the company is SC157698.

Principal activity and review of the business

The company did not trade during the year.

Fixed Assets

The company holds the assets collectively known as Heatherbank Museum on behalf of Glasgow Caledonian University. In the opinion of the directors these assets have no monetary value and have not been recognised in the company's balance sheet.

Future activity

The company has no intention to trade in the future.

Directors and their interests

The directors that served during the year to 31 July 2019 were:

Professor J Miller (to 06 June 2019)

R Woodward

S Mitchell (from 06 June 2019)

The directors had no financial interest in the company during the year.

Members

The company is limited by guarantee, and does not have a share capital. Glasgow Caledonian University is the sole member of the company, and its liability is limited to £2 by way of guarantee.

Directors' statement as to disclosure of information to auditor

So far as the directors are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director has taken all steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

On behalf of the board



S Mitchell
Director

The Britannia Building
City Campus
Cowcaddens Road
Glasgow
G4 0BA

11 November 2019

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) including FRS 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 and then apply them consistently;
- make judgements and 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent Auditor's Report to the Members of The Glasgow Caledonian University Nominee Company

Opinion

We have audited the financial statements of Glasgow Caledonian University Nominee Company ("the company") for the year ended 31 July 2019 which comprise the profit and loss account, balance sheet and related notes, including the accounting policies note.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2019 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model, including the impact of Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLASGOW CALEDONIAN UNIVERSITY NOMINEE COMPANY (continued)

- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.



Andrew Shaw (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
319 St Vincent Street
Glasgow
G2 5AS

29 November 2019

**The Glasgow Caledonian University Nominee Company
(Limited by Guarantee)**

**Profit and Loss Account
For the year ended 31 July 2019**

The company has not traded during the year or during the preceding year.

**Balance Sheet
As at 31 July 2019**

The company has not traded during the year and had no assets or liabilities of a monetary value as at 31 July 2019.

These financial statements were approved by the board of directors on 11 November 2019 and were signed on its behalf by:

A handwritten signature in black ink, reading "Susan Mitchell". The signature is written in a cursive style with a large initial 'S'.

S Mitchell
Director

Registered Company number: SC157698

The Glasgow Caledonian University Nominee Company (Limited by Guarantee)

Notes to the Financial Statements

Guarantee by members

As at 31 July 2019 the company had one member. Under its guarantee, liability is limited to £2.

Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost accounting rules and in accordance with applicable UK accounting standards, including Financial Reporting Standard 102 – ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ (‘FRS 102’) and with the Companies Act 2006.

Trading status

The company was dormant (within the meaning of Section 249AA of the Companies Act 2006) throughout the year ended 31 July 2019. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Related parties

There were no related party transactions as the company did not trade during the year.

Parent undertaking

The parent undertaking of the company is Glasgow Caledonian University. The company has not been consolidated in to the results of the parent as it has been dormant during the year.

Copies of Glasgow Caledonian University group financial statements can be obtained from Glasgow Caledonian University, 70 Cowcaddens Road, Glasgow G4 0BA.