

Groundwork Pride Limited
Report of the Directors and
Financial Statements For The Year Ended 31 March 2016



A5HK3Z29

A10

14/10/2016

#441

COMPANIES HOUSE

Groundwork Pride Limited

Contents of the Financial Statements
For The Year Ended 31 March 2016

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7
Trading and Profit and Loss Account	10

Groundwork Pride Limited
Company Information
For The Year Ended 31 March 2016

DIRECTORS:	P Cooper C Hudson J Readshaw
SECRETARY:	H Sandhu
REGISTERED OFFICE:	Block C Normanton Town Hall High Street NORMANTON West Yorkshire WF6 2DZ
REGISTERED NUMBER:	02871169 (England and Wales)
AUDITORS:	Allotts Business Services Ltd, Statutory Auditor Chartered Accountants The Old Grammar School 13 Moorgate Road Rotherham South Yorkshire S60 2EN
BANKERS:	The Co-operative Bank Wakefield WF1 3BG

Groundwork Pride Limited
Report of the Directors
For The Year Ended 31 March 2016

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

P Cooper
C Hudson
J Readshaw

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

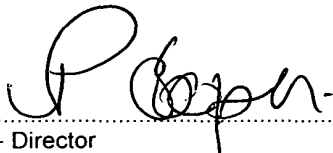
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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 auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

ON BEHALF OF THE BOARD:



P Cooper - Director

Date: 7/9/16

Report of the Independent Auditors to the Members of
Groundwork Pride Limited

We have audited the financial statements of Groundwork Pride Limited for the year ended 31 March 2016 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter

Without modifying our opinion on the financial statements, we draw attention to the disclosures made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a loss for the year ended 31 March 2016. At that date it had net liabilities. These and the other conditions detailed in note 1 to the accounts indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Opinion on other matter prescribed by the Companies Act 2006

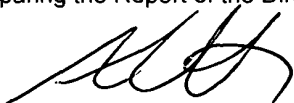
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
Groundwork Pride Limited

Matters on which we are required to report by exception

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

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



Jacqueline Saunders BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Allotts Business Services Ltd, Statutory Auditor
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

Date: 29.16

Groundwork Pride Limited
Profit and Loss Account
For The Year Ended 31 March 2016

	Notes	2016 £	2015 £
TURNOVER		661,067	1,317,228
Cost of sales		695,027	1,402,433
GROSS LOSS		(33,960)	(85,205)
Administrative expenses		112,594	152,108
		(146,554)	(237,313)
Other operating income		811	9,876
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(145,743)	(227,437)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR		(145,743)	(227,437)
Deficit brought forward		(270,394)	(42,957)
DEFICIT CARRIED FORWARD		(416,137)	(270,394)

The notes form part of these financial statements

Groundwork Pride Limited

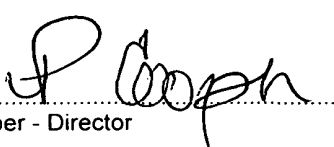
(Company No. 02871169)

Balance Sheet
31 March 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	1,207	2,111
CURRENT ASSETS			
Stocks		500	500
Debtors	5	175,192	353,580
Cash at bank		17,239	37,787
		<u>192,931</u>	<u>391,867</u>
CREDITORS			
Amounts falling due within one year	6	<u>490,175</u>	<u>544,272</u>
NET CURRENT LIABILITIES		<u>(297,244)</u>	<u>(152,405)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(296,037)</u>	<u>(150,294)</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>120,000</u>	<u>120,000</u>
NET LIABILITIES		<u>(416,037)</u>	<u>(270,294)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account		<u>(416,137)</u>	<u>(270,394)</u>
SHAREHOLDERS' FUNDS		<u>(416,037)</u>	<u>(270,294)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 7/9/16 and were signed on its behalf by:


P Cooper - Director

The notes form part of these financial statements

Groundwork Pride Limited

Notes to the Financial Statements **For The Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared on the going concern basis on the assumption that the joint owners, Groundwork Wakefield Limited and Groundwork North Yorkshire, will continue to support its operations. Groundwork Wakefield Limited incurred a group deficit on unrestricted funds for the year ended 31 March 2016 and at that date it had group net current liabilities on unrestricted funds. Details of Groundwork Wakefield Limited's plans to address the deficit of funds can be found in note 1 of its accounts. The Board considers it appropriate to prepare the accounts on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts. Revenue is recognised when work is performed. Any excess of sales invoiced over revenue recognised is included as deferred income within other creditors, and any deficit as accrued income within other debtors.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Plant & machinery	- over 5 years straight line
Fixtures & fittings	- over 3-5 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company makes contributions to the West Yorkshire Pension Scheme, a multi-employer defined benefit pension scheme. This company's share of the scheme cannot be separately identified and therefore, in accordance with FRS17, the contributions have been accounted for as defined contribution pension scheme. Within the accounts of the parent company the pension scheme has been accounted for as a defined benefit scheme as the group's share of the scheme can be identified. The pension charge represents contributions payable by the company to the scheme. There were no outstanding or prepaid contributions at the year-end.

2. OPERATING LOSS

The operating loss is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	904	2,232
Auditors' remuneration	2,500	2,500
Pension costs	4,693	5,999
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

The company is owned by Groundwork Wakefield Limited and Groundwork North Yorkshire and was established to generate funds for application on environmental improvements. Accordingly profits are donated to the parent charities and no tax charge arises.

Groundwork Pride Limited

Notes to the Financial Statements - continued
For The Year Ended 31 March 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2015 and 31 March 2016	7,694	15,841	23,535
DEPRECIATION			
At 1 April 2015	6,126	15,298	21,424
Charge for year	361	543	904
At 31 March 2016	6,487	15,841	22,328
NET BOOK VALUE			
At 31 March 2016	1,207	-	1,207
At 31 March 2015	1,568	543	2,111

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	117,021	234,205
Amounts owed by group undertakings	9,319	467
Other debtors	48,852	118,908
	<u>175,192</u>	<u>353,580</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	157,815	141,722
Amounts owed to group undertakings	114,096	58,996
Taxation and social security	2,749	77,639
Other creditors	215,515	265,915
	<u>490,175</u>	<u>544,272</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Amounts owed to group undertakings	<u>120,000</u>	<u>120,000</u>

8. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value: £1	2016 £	2015 £
100	Ordinary		<u>100</u>	<u>100</u>

Groundwork Pride Limited

Notes to the Financial Statements - continued **For The Year Ended 31 March 2016**

9. RELATED PARTY DISCLOSURES

The company entered transactions with these related parties:

- Groundwork Wakefield Limited and Groundwork North Yorkshire: the parent charities
- The Federation of Groundwork Trusts: a member of both charities.
- Wakefield Metropolitan District Council, Selby District Council, Scarborough Borough Council, North Yorkshire County Council, Selby Town Council: members of the parent charities,
- Other Groundwork Trusts, in particular Groundwork North Yorkshire,
- Job Match (UK) Limited and Whitwood Golf Club Limited, fellow subsidiary companies.

2016	Sales £	Purchases £	Debtors £	Creditors £
Wakefield Metropolitan District Council	-	1,305	-	-
The Federation of Groundwork Trusts	-	-	-	-
Groundwork North Yorkshire	48,818	65,885	-	117,218
Groundwork Wakefield Limited	86,182	281,507	2,782	105,828
The Leeds Groundwork Trust	19,185	-	23,022	-
Groundwork Environmental Services (Leeds) Limited	-	165	-	198
Job Match (UK) Limited	27	103,660	27	12,955
Whitwood Golf Club Limited	24,247	-	9,319	-
2015	Sales £	Purchases £	Debtors £	Creditors £
Wakefield Metropolitan District Council	-	-	-	-
The Federation of Groundwork Trusts	-	-	-	-
Groundwork North Yorkshire	28,159	107,649	16,772	77,593
Groundwork Wakefield Limited	47,911	381,178	10,966	68,727
Other Groundwork Trusts	-	-	-	-
Job Match (UK) Limited	-	118,047	-	1,236
Whitwood Golf Club Limited	2,198	-	467	-

The company is a jointly-owned trading subsidiary of Groundwork Wakefield Limited and Groundwork North Yorkshire, donating its profits to the charities based on the work performed in their operational areas. Donations to be paid for the year are £nil (2015: £nil) to Groundwork Wakefield Limited and £nil (2015: nil) to Groundwork North Yorkshire.

10. ULTIMATE CONTROLLING PARTY

The company is controlled by Groundwork Wakefield Limited as the majority shareholder.

The company is consolidated in the group accounts prepared by its parent Groundwork Wakefield Limited which are available from Companies House.

Groundwork Pride Limited

Trading and Profit and Loss Account
For The Year Ended 31 March 2016

	2016		2015
	£	£	£
Project income		661,067	1,317,228
Cost of sales			
Opening stock	500		900
Project costs	689,431		1,394,231
Pensions	4,693		5,999
Depreciation of tangible fixed assets			
Fixtures and fittings	903		1,803
	<u>695,527</u>		<u>1,402,933</u>
Closing stock	(500)		(500)
		<u>695,027</u>	<u>1,402,433</u>
GROSS LOSS		(33,960)	(85,205)
Other income			
Sundry receipts		811	9,876
		<u>(33,149)</u>	<u>(75,329)</u>
Expenditure			
Non-project costs	110,094		149,608
Auditors' remuneration	2,500		2,500
	<u>112,594</u>		<u>152,108</u>
NET LOSS		<u>(145,743)</u>	<u>(227,437)</u>

This page does not form part of the statutory financial statements