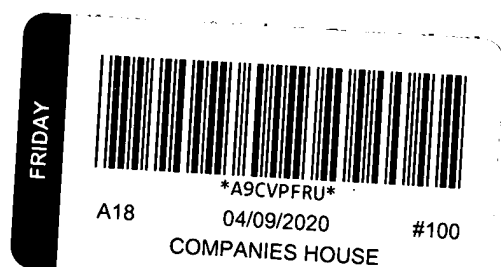


**106-109 Saffron Hill Management
Limited**

Company No. 08822614

**REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2019**



106-109 Saffron Hill Management Limited

Report of the Directors

For the Year Ended 31st December 2019

The directors have pleasure in presenting their report and financial statements for the year to 31st December 2019.

Principal Activities

The principal activity of the company is property management. The company was incorporated on 20th December 2013 and is registered in England and Wales, No 08822614.

Directors

The directors who served during the period were:

Peter Terry Jones
Terence William Fuller
Lindsay Bruce Keith

Donations

No charitable donations were made under gift aid to the parent company in 2019 (2018 £ Nil). The Chartered Institution of Water and Environmental Management, which is a registered charity, No 1043409.

Directors' Responsibilities

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 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 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 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.

Audit Information

So far as each of the directors at the time the directors' report is approved is aware:


- there is no relevant information of which the auditors are unaware; and
- they have taken all relevant steps they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The Auditors, Moore Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006. It was approved, and authorised for issue, by the Directors on 14th May 2020 and signed on its behalf by:


TERENCE FULLER Director

Independent Auditors' Report
to the Members of 106-109 Saffron Hill Management Limited
For the Year Ended 31st December 2019

Opinion

We have audited the financial statements of 106-109 Saffron Hill Management Limited for the year ended 31 December 2019 which of the Profit and Loss Account, the Balance Sheet, 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 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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.

Independent Auditors' Report
to the Members of 106-109 Saffron Hill Management Limited
For the Year Ended 31st December 2019

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 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 in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement 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.

Independent Auditors' Report
to the Members of 106-109 Saffron Hill Management Limited
For the Year Ended 31st December 2019

- 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 purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Andrew Stickland (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

1 September 2020

Devonshire House
60 Goswell Road
London
EC1M 7AD

106-109 Saffron Hill Management Limited
Profit and Loss Account
For the Year Ended 31st December 2019

	Note	2019 £	2018 £
Turnover	2	17,917	22,196
Cost of sales		17,917	22,196
Gross profit		-	-
Interest receivable and similar income		-	-
Operating profit		-	-
Donations under gift aid		-	-
Profit on ordinary activities after donation and before taxation		-	-
Taxation		-	-
Profit Retained for the Financial Year		-	-
Retained profit brought forward at 1st January 2019		-	-
Retained Profit Carried Forward at 31st December 2019		-	-

106-109 Saffron Hill Management Limited

(Registered Company no. 08822614)

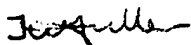
Balance Sheet

As at 31st December 2019

	Note	2019 £	2018 £
Current Assets			
Cash in bank		36,003	8,230
Debtors and prepayments	4	24,347	35,321
		<u>60,350</u>	<u>43,551</u>
Creditors: Amounts falling due within one year	5	60,350	43,551
Total assets less current liabilities			
Capital and Reserves			
Profit and loss account		-	-
Total Shareholders' funds		-	-

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 14th May 2020 and signed on its behalf:


TERENCE FULLER

Director

106-109 Saffron Hill Management Limited

Notes to the Accounts

For the year ended 31st December 2019

1 Accounting Policies

106-109 Saffron Hill Management Limited is a private company limited by guarantee, registered in England and Wales, no. 08822614. The registered office address and principal place of business is 106 -109 Saffron Hill, London EC1 8QS.

The Company forms part of a public benefit group for the purposes of FRS 102 (see Note 7 for details of the ultimate parent undertaking).

Basis of Preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). In preparing the accounts, the Directors have considered whether in applying the accounting policies required by FRS 102 a restatement of comparative items was needed. No restatements were required.

The presentational currency used is British pound sterling, and balances are rounded to the nearest £1.

Going Concern

The Directors have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Company to continue as a going concern. The Directors have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Directors have considered the Company's forecasts and projections.

As set out in Note 8, the company's activities have been impacted by the COVID-19 pandemic which occurred before these financial statements were approved.

After making enquiries the Directors have concluded that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's balance sheet at amortised cost and when the Company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. All cash, debtor and creditor balances with the exception of prepayments and deferred income are considered to be basic financial instruments under FRS 102, and the Company only has basic financial instruments.

The year end carrying value of financial assets measured at amortised cost was £18,424 (2018: £28,856) and the year end carrying value of financial liabilities measured at amortised cost was £37,053 (2018: £37,086).

106-109 Saffron Hill Management Limited

Notes to the Accounts For the year ended 31st December 2019

Accounting judgements and estimates

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

2 Turnover

The turnover shown in the Profit and Loss account represents amounts invoiced during the period.

	2019	2018
	£	£
Service charges receivable	17,917	22,196
	17,917	22,196

3 Directors' Remuneration

No Director received any remuneration from the company during the period.

4 Debtors

	2019	2018
	£	£
Trade debtors	18,424	28,856
Prepayments	5,923	6,465
	24,347	35,321

5 Creditors: Amounts falling due within one year

	2019	2018
	£	£
Amounts owed to group undertakings	37,052	37,086
Accruals	17,375	-
Deferred income	5,923	6,465
	60,350	43,551

6 Related Party Transactions

Auditor fees of £1,620 for audit services and £805 for Corporation Tax services were borne by the parent Charity.

The Company has taken advantage of the exemption in the FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated Financial Statements are prepared by the ultimate parent undertaking.

106-109 Saffron Hill Management Limited

Notes to the Accounts

For the year ended 31st December 2019

7 Ultimate Parent Undertaking

The ultimate parent undertaking is the Chartered Institution of Water and Environmental Management, a charity registered in England & Wales no. 01043409 and in Scotland no. SCO38212. Their registered office address and principal place of business is 106 -109 Saffron Hill, London EC1 8QS. A copy of the group accounts may be obtained from the registered office.

8 Post Balance Sheet Events

The Board has given due consideration for the effects of the Covid-19 outbreak, which occurred before these financial statements were signed. The company has mitigated the financial impact as optimally as it reasonably can. The Directors have considered the likely financial impact on the company including the uncertainty over the commercial activities. There will be a negative financial impact in the short-term, with a reduction commercial income. But with the short term support of the Charity the Directors consider the Company remains financially viable in the long-term, and consequently have concluded that the Going Concern basis remains applicable.