



ANSA Environmental Services Limited

Draft Summary Financial Statements 2017-18

Summary

Ansa Environmental Services Limited (Ansa) commenced trading on 1 April 2014, following the transfer of Environmental Services functions from Cheshire East Borough Council (CEBC).

Ansa has continued to perform strongly in its fourth year of trading, recording a £267,935 profit from its operations, prior to contractual profit share adjustments and tax. Waste contract management, CEBC Core contract efficiencies and overhead savings plus additional commercial work have contributed to this favourable outturn position.

The reported profit for the year, after the effects of contract profit sharing arrangements is £173,446 (2016/17: £96,292).

The contracted sharing arrangements for exceeding the annual financial performance targets is such that, 25% of the exceeded value is retained by the Company, 50% is retained by the Shareholder in a ring-fenced reserve and 25% is retained by CEBC. This profit sharing adjustment is effected through a management fee adjustment. The ring-fenced reserve, retained by the Shareholder is held for future use by the Company in line with provisions in the contract.

In addition to the strong performance outlined above, during 2017/18, Ansa formed a Joint Venture (JV) company with Staffordshire Moorlands District Council and High Peak Borough Council and commenced delivering waste collection/management services to High Peak Borough Council in August 2017 and is expected to commence similar services for Staffordshire Moorlands District Council in July 2018.

The financial statements of ANSA Environmental Services Limited (the "Company") for the year ended 31 March 2018 will be issued to the Board for authorisation in September 2018 following the external audit of the company accounts in June/July.

As a Company within the Cheshire East Borough Council Group, ANSA Environmental Services Limited's results are included in the consolidated financial statements of CEBC which are available from:

http://www.cheshireeast.gov.uk/council_and_democracy/your_council/council_finance_and_governance/statement_of_accounts/statement_of_accounts.aspx.

Statement of Comprehensive Income (Unaudited)

For the year ended 31 March 2018

	2018 £'000	2017 £'000
Turnover	34,493	32,471
Extraordinary Income	335	400
Cost of sales	(29,986)	(28,182)
Gross profit	4,812	4,689
Administrative Expenses	(4,165)	(4,003)
Extraordinary Expenditure	(318)	(400)
Operating profit	329	286
Total operating profit	329	286
Profit on ordinary activities before interest	329	286
Interest payable and similar charges	(126)	(185)
Profit on ordinary activities before taxation	202	101
Taxation	(29)	(5)
Profit for the financial year/period	173	96
Other comprehensive income for the year/period		
Opening pension scheme deficit	-	-
Movement on pension scheme in year	0	-
Other comprehensive period for the year/period	0	-
Total comprehensive income for the year/period	173	96

Statement of Financial Position (Unaudited)

Registered Number: 08714767

At 31 March 2018

	2018 £'000	2017 £'000
Fixed assets		
Tangible assets	2,139	2,510
Total Fixed Assets	2,139	2,510
Current assets		
Stocks	111	184
Debtors	2,358	2,350
Cash at bank and in hand	2,496	2,573
Total Current Assets	4,966	5,107
Creditors: amounts falling due within one year		
Trade creditors	(4,544)	(4,746)
Obligations under finance leases and hire purchase contracts	(777)	(775)
Total Creditors: amounts falling due within one year	(5,321)	(5,521)
Net current assets	(356)	(414)
Total Assets less current liabilities	1,783	2,096
Creditors: amounts falling due after more than one year		
Obligations under finance leases and hire purchase contracts	(1,383)	(1,846)
Provisions	-	(23)
Total Creditors: amounts falling due after more than one year	(1,383)	(1,869)
	-	-
Net Assets	400	227
Capital and Reserves		
Share capital	-	-
Share premium	-	-
Revaluation reserve	-	-
Retained Earnings	400	227
Total Equity	400	227