



ANSA Environmental Services Limited

Draft Summary Financial Statements 2018-19

Summary

Ansa Environmental Services Limited (Ansa) has been trading for five years, following the transfer of Environmental Services functions from Cheshire East Borough Council (CEBC).

During 2018-19, Ansa has yet again performed strongly, recording a £629,000 profit from its operations, prior to contractual profit share adjustments and taxation. Waste contract savings particularly from Waste Transfer and Haulage have contributed to the in year financial performance along with other CEBC Core contract efficiencies and overhead savings plus some improvements against commercial work.

The reported profit for the year, after the effects of contract profit sharing arrangements and taxation is £257,295 (2017/18: £173,446).

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.

During 2018/19, Ansa developed its activities with Alliance Environmental Services Ltd, a Joint Venture (JV) company with Staffordshire Moorlands District Council and High Peak Borough Council and expanded services to deliver waste collection/management services and fleet services to Staffordshire Moorlands District Council in July 2018 and is expected to commence wider environmental services to both Councils later this year.

The financial statements of ANSA Environmental Services Limited (the "Company") for the year ended 31 March 2019 will be issued to the Board for authorisation in September 2019 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 the [Cheshire East statement of accounts](#).

Statement of Comprehensive Income (Unaudited)

For the year ended 31 March 2019

	2018 £'000	2018 £'000
Turnover	35,222	34,463
Extraordinary Income	408	335
Cost of sales	(30,719)	(29,969)
Gross profit	4,911	4,828
Administrative Expenses	(4,169)	(4,165)
Extraordinary Expenditure	(408)	(335)
Operating profit	334	329
Total operating profit	334	329
Profit on ordinary activities before interest	334	329
Interest payable and similar charges	(77)	(126)
Profit on ordinary activities before taxation	258	202
Taxation	(0)	(29)
Profit for the financial year/period	257	173
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	257	173

Statement of Financial Position (Unaudited)

Registered Number: 08714767

At 31 March 2019

	2019 £'000	2018 £'000
<u>Intangible assets</u>		
Intangible assets	72	
<u>Fixed assets</u>		
Tangible assets	1,796	2,139
Total Fixed Assets	1,868	2,139
<u>Current assets</u>		
Stocks	156	111
Debtors	2,993	2,358
Cash at bank and in hand	1,597	2,496
Total Current Assets	4,746	4,966
<u>Creditors: amounts falling due within one year</u>		
Trade creditors	(4,179)	(4,544)
Obligations under finance leases and hire purchase contracts	(933)	(777)
Total Creditors: amounts falling due within one year	(5,112)	(5,321)
Net current assets	(366)	(356)
Total Assets less current liabilities	1,502	1,783
<u>Creditors: amounts falling due after more than one year</u>		
Obligations under finance leases and hire purchase contracts	(844)	(1,383)
Provisions	-	-
Total Creditors: amounts falling due after more than one year	(844)	(1,383)
	-	-
Net Assets	658	400
<u>Capital and Reserves</u>		
Share capital	-	-
Retained Earnings	658	400
Total Equity	658	400