

Lantra Awards Limited
Financial statements
For the year ended 31 March 2014



Charity no 1075880
Company no 3567982

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Trustees' Annual Report

Trustees and Advisors

Details of Trustees and advisors are included on page 12.

Aims and Objectives

The principal objectives of the Charity are:

- To advance public education by providing or assisting in the provision either alone or in conjunction with any other institution, body or body corporate, educational awards to members of the public
- To otherwise advance the education of the public in such a manner, being charitable or as the Charity shall from time to time determine.

Following the transfer of its business to its parent the Company was dormant in 2012/13 and 2013/14.

Financial Review

The Company was dormant during the year.

Reserves and Investment policy

As part of the transfer of business Lantra indemnified Lantra Awards against all future claims, demands or actions and therefore the Trustees consider that there is no need for Lantra Awards to maintain any reserves.

Since the donation of its assets to Lantra, Lantra Awards has no investments.

Financial risk management

The Charity has zero financial risk since the transfer as it is indemnified by its parent Lantra.

Outlook

Whilst currently maintaining the Company and Charity Lantra Awards Trustees do not anticipate any future activity and therefore the balance sheet will remain at nil.

Taxation status

As a Charity, Lantra Awards is exempt from corporation tax on its charitable activities.

Third party indemnity provision for Trustees

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the Charity.

Achievements and future plans

There have been and are no plans for any future activity.

Trustees' Annual Report

Governing document

The Charity is a company, limited by shares. It was incorporated on 15 May 1998. Its governing document is its Memorandum and Articles of Association which were revised on 28 April 2010. The Charity is wholly owned by Lantra, which is governed by its own Memorandum and Articles of Association which were revised on 25 April 2012. Lantra is also a Charity principally providing services to the land-based and environmental sector.

Appointment of Trustees

Trustees are appointed independently of any other organisation and based on the needs of the Charity. The Charity undertakes a review of the skills and knowledge of Trustees on a regular basis to identify any gaps against the requirements of the Charity. This information is used to target the recruitment of new Trustees as needs arise. As the Company is dormant it has no current plans to recruit any new Trustees.

Trustee induction and training

Once a successful candidate is appointed, an induction programme is drawn up for the new Trustee to ensure they obtain a full understanding of the aims and strategic objectives of the Charity and its basic areas of operation. The induction process includes briefings on both company and charity law to the extent required by the individual Trustee. Trustee appointments are reviewed by the Chair on an on going basis. Periodically Trustees are asked to review their knowledge and experience and a training and development programme is devised for the relevant Trustees based on their particular needs.

Organisational structure

Lantra Awards has one main board which is responsible for the overall governance and running of the organisation. The Trustees who served during the period were:

Robert Tabor (Chief Operating Officer – Lantra)
Peter Martin (Chief Executive – Lantra, resigned 2 January 2014).

The Board was supported by the following Lantra Group Committees – Audit and Quality, Human Resources and Governance.

Risk management and internal control

Since the transfer of business all the potential risks and liabilities have been taken over by Lantra and there is no longer the need to maintain a risk schedule or have systems to safeguard assets.

Health and safety

As part of the Lantra Group rigorous procedures exist for ensuring the health and safety of staff and others based on regular review by senior managers, these procedures apply to Lantra Awards.

Support of volunteers

As a dormant company Lantra Awards has had no support from volunteers.

Trustees' Annual Report

Grant making policy

Lantra Awards does not make or offer grants to individuals or businesses from its own reserves. The only exception is an agreement with its parent company to make a donation to help support the parents' activities which has shared objectives with Lantra Awards.

Statement of Trustees' responsibility

The Trustees (who are also directors of Lantra Awards Limited for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable 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 Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- So far as each Trustees is aware, there is no relevant audit information of which the Charitable Company's auditors are unaware and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

Trustees' Annual Report

Auditors

Chantrey Vellacott DFK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006 unless the Charity receives notice under Section 488(1) of the Companies Act 2006.

Signed on behalf of the Board of Trustees:



R Tabor
Chief Operating Officer

10 / 9 / 2014

Company number: 3567982

Independent auditor's report to the members of Lantra Awards Limited

We have audited the financial statements of Lantra Awards Limited for the year ended 31 March 2014 which comprise the principal accounting policies, the statement of financial activities, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charitable 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 Charitable 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) 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 (APB'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 Charitable Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report 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 Charitable Company's affairs as at 31 March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent auditor's report to the members of Lantra Awards Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following:

Under the ISAs (UK and Ireland), we are required to report to you if, in our opinion, information in the annual report is:

- materially inconsistent with the information in the audited financial statements or
- apparently materially incorrect based on, or materially inconsistent with, our knowledge of the Group acquired in the course of performing our audit or
- is otherwise misleading.

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 Trustees' remuneration specified by law are not made or
- we have not received all the information and explanations we require for our audit.

W. S. Devitt

William Devitt (Senior Statutory Auditor)
For and on behalf of
Chantrey Vellacott DFK LLP
Chartered Accountants and Statutory Auditor
BIRMINGHAM

17/9/2014

Principal accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (revised 2005), applicable accounting standards and the Companies Act 2006. They have been prepared under the historical cost convention.

The Company was dormant during the current and prior year.

Statement of financial activities for the year ended 31 March 2014 (incorporating the income and expenditure account)

		31 March 2014	31 March 2013
	Note	£	£
Total incoming resources		<u>-</u>	<u>-</u>
Total resources expended		<u>-</u>	<u>-</u>
Net (outgoing)/incoming resources and net movement in funds for the year (including (deficit)/surplus of income over expenditure)	7	<u>-</u>	<u>-</u>
Fund balances brought forward		<u>-</u>	<u>-</u>
Fund balances carried forward		<u><u>-</u></u>	<u><u>-</u></u>

The Company is expected to remain dormant in the future.

The accompanying accounting policies and notes form an integral part of these financial statements.

Balance sheet at 31 March 2014

	Note	2014 £	2013 £
Current assets			
Debtors	4	2	2
Cash at bank and in hand		-	-
		<u>2</u>	<u>2</u>
Creditors: amounts falling due within one year		<u>-</u>	<u>-</u>
Net current assets		<u>2</u>	<u>2</u>
Total assets less current liabilities		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	6	2	2
Unrestricted funds		-	-
Equity shareholders' funds	7	<u>2</u>	<u>2</u>

The financial statements were approved by the Board of Directors and authorised for issue on 10 September 2014.

Signed on its behalf by:



R Tabor
Chief Operating Officer

Company number: 3567982

The accompanying accounting policies and notes form an integral part of these financial statements.

Notes to the financial statements

1. Trustees' emoluments

No trustees received any remuneration or reimbursed expenses in the current or previous financial period. Two Trustees, P Martin and R Tabor, were paid by Lantra.

2. Employee information

The average number of persons (including executive directors) employed during the period was:

By activity	2014 Number	2013 Number
Administration	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

There were no staff costs in Lantra Awards during the current or previous period.

There were no employees earning above £60,000 during the current or previous period.

3. Net incoming resources for the year

	31 March 2014 £	31 March 2013 £
Net incoming resources for the year is stated after charging:		
Fees payable to auditor for:		
- audit of Lantra Awards' accounts	<u>-</u>	<u>-</u>

4. Debtors

	31 March 2014 £	31 March 2013 £
Amounts owed by parent undertaking	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

5. Pension obligations

Lantra Awards staff were employed by Lantra and seconded over to Lantra Awards, on the transfer of the business of Lantra Awards to Lantra these staff secondments were terminated and Lantra assumed the fully pension obligations for these staff. Therefore at 31 March 2014 and 2013 Lantra Awards had no pension obligations.

6. Called up share capital

	31 March 2014 £	31 March 2013 £
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

Notes to the financial statements

7. Reconciliation of movement in shareholders' funds

	2014 £	2013 £
Net incoming/(outgoing) resources for the financial year being net additions to shareholders' funds	-	2
Opening shareholders' funds	<u>2</u>	-
Closing shareholders' funds	<u>2</u>	<u>2</u>

All funds are unrestricted, therefore all assets and liabilities relate to unrestricted funds.

8. Ultimate controlling party and ultimate parent undertaking

The Charity is a wholly owned subsidiary of Lantra, a registered Charity and a Company limited by guarantee and registered in England, which is also the ultimate controlling party and ultimate parent undertaking. Copies of the parent's consolidated financial statements may be obtained from The Secretary, Lantra, Lantra House, Stoneleigh Park, Coventry, Warwickshire CV8 2LG.

As the Charity is a wholly owned subsidiary, it has taken advantage of the exemption under FRS8 not to disclose related party transactions.

Trustees and advisors

Company registration number: 3567982

Charity registration number: 1075880

Registered office: Lantra House
Stoneleigh Park
Coventry
Warwickshire
CV8 2LG

Trustees: Robert Tabor (Chief Operating Officer – Lantra)
Peter Martin (Chief Executive – Lantra) (Resigned 2 January 2014)

Secretary: Robert Tabor

Bankers: National Westminster Bank plc
16 Warwick Road
Kenilworth
CV8 1ZJ

Solicitors: Harbottle Associates
Spring Cottage
Florence Street
Nottage
Porthcawl
South Wales
CF36 3PF

Auditor: Chantrey Vellacott DFK LLP
Chartered Accountants and Statutory Auditor
35 Calthorpe Road
Edgbaston
Birmingham
B15 1TS