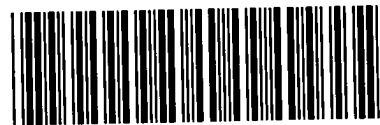


CDG-WISE ABILITY LIMITED
(A Company Limited By Guarantee)
Registration number: 07033535
Financial Statements
For the year ended 31 August 2019

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CDG-WISE ABILITY LIMITED

Financial statements for the year ended 31 August 2019

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CDG-WISE ABILITY LIMITED
Directors, officers and advisers

Directors

Peter Holmes
Kay Sutton

Company secretary

Stephen King

Registered office

Black Country House,
Rounds Green Road,
Oldbury,
England,
B69 2DG

Registered number

07033535

Independent Auditors'

Haysmcintyre
10 Queen Street Place
London
EC4R 1AG

Bankers

National Westminster Bank plc
Western Avenue
Waterside
Chatham Maritime
Chatham
Kent
ME4 4RT

Solicitors

Trowers and Hamblins LLP
Sceptre Court
Tower Hill
London
EC3N 4DX

CDG-WISE ABILITY LIMITED

Directors' report for the year ended 31 August 2018

The directors present their report and the audited financial statements for the period ended 31 August 2019.

Principal activities

The principal activity of the company is the delivery of a Work Choice contract.

Directors

The directors who served during the period were:

Nick Carey (appointed 13 May 2019, resigned 5 July 2019)

Andrew Hodges (appointed 13 May 2019, resigned 23 August 2019)

Peter Holmes

David Phipps (resigned 30 April 2019)

Kay Sutton

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements 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 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.

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.

Directors' confirmations

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

CDG-WISE ABILITY LIMITED

Directors' report for the year ended 31 August 2018

Disclosure of information to the auditors

To the knowledge and belief of each of the persons who are directors at the time the report is approved:

- so far as the directors are aware, there is no relevant information of which the company's auditors are unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information, and to establish that the company's auditors are aware of the information.

Independent Auditors

The auditors, Haysmcintyre, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The above report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

This report was approved by the board on 18th Nov, 2020 and signed on its behalf by:



Peter Holmes

Company Director

Independent auditors' report to the members of CDG-Wise Ability Limited

Opinion

We have audited the financial statements of CDG-Wise Ability Limited (the 'company') for the year ended 31 August 2019 which comprise the Profit and Loss account, Balance Sheet, the Statement of Changes in Equity and the notes to the accounts, 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 Financial Reporting Standard 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 August 2019 and of its loss 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.

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.

Emphasis of matter – non-going concern basis

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures in note 2 in the financial statements, which explains that the financial statements have been prepared on a basis other than the going concern basis because the directors intend the company to cease trading in the foreseeable future.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 CDG-Wise Ability Limited

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 in relation to which 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' exemptions 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 set out on page 2, 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.

Auditors' 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

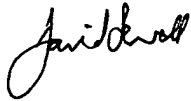
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 so that we might state to the company's members those matters we are required to state to

Independent auditors' report to the members of CDG-Wise Ability Limited

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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Sewell (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

18 January 2021

CDG-WISE ABILITY LIMITED
Profit and Loss Account
For the year ended 31 August 2019

	Year ended 31 August 2019 £	17 month period ended 31 August 2018 £
Turnover	464,953	2,719,029
Gross Profit	464,953	2,719,029
Administrative expenses	(599,510)	(2,443,519)
Profit on ordinary activities before taxation	(134,557)	275,510
Interest receivable and similar income	198	140
Interest payable and expenses	(235)	(591)
	(134,594)	275,059
Profit for the financial year	(134,594)	275,059

There were no recognised gains or losses other than those included in the profit and loss account.

The note on pages 10 -12 form part of these financial statements

CDG-WISE ABILITY LIMITED
Balance sheet at 31 August 2019

	Note	2019 £	2018 £
Current assets			
Debtors	4	-	90,064
Cash at bank and in hand	5	8,943	269,861
		<u>8,943</u>	<u>359,925</u>
Current Liabilities			
Creditors: amounts falling due within one year	6	<u>(118,398)</u>	<u>(84,866)</u>
Net current asset / (liabilities)		<u>(109,455)</u>	<u>275,059</u>
Net assets		<u>(109,455)</u>	<u>275,059</u>
Capital and reserves			
Profit and loss account	9	<u>(109,455)</u>	<u>275,059</u>
		<u>(109,455)</u>	<u>275,059</u>

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section A – small entities.

The financial statements were authorised for issue by the board of directors on 18th Nov, 2020 and signed on its behalf by:



Peter Holmes
Company Director
Company Registration No: 07033535

The notes on pages 10 to 12 form part of these financial statements.

CDG-WISE ABILITY LIMITED

Statement of changes in equity for the year ended 31 August 2019

	Profit and loss account £	Total equity £
At 1 April 2017	-	-
Profit for the financial year	275,059	275,059
At 31 August 2018	275,059	275,059
Profit for the financial year	(134,594)	(134,594)
Donation of profits under gift aid	(249,920)	(249,920)
At 31 August 2019	<u>(109,455)</u>	<u>(109,455)</u>

The notes on pages 10 to 12 form part of these financial statements.

CDG-WISE ABILITY LIMITED

Notes to the Financial Statements

1 General information

The company is a private company limited by guarantee and is incorporated in England and Wales.

The address of the company's registered office is 3rd Floor, 10 Victoria Street, Bristol BS1 6BN.

2 Accounting policies

Basis of preparation of financial statements

The financial statements are prepared in accordance with Financial Reporting Standard 102, "the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

Going concern

The company has ceased to earn revenue from its existing Work Choice contract in early 2019. The contract has not been renewed so the directors expected the company to cease trading during 2019. Accordingly, the financial statements have been prepared on a non-going concern basis. The directors consider that the company has sufficient resources to be able to meet its liabilities as they fall due up to the date of cessation of trading. The company has no assets or liabilities other than current assets and current liabilities and the directors consider that no adjustment to the carrying values of these assets and liabilities is required as a result of the adoption of a non-going concern basis for the preparation of the financial statements.

Revenue

Revenue represents the value of goods and services supplied by the company, is measured as the fair value of the consideration receivable excluding discounts and value added tax. Revenue is recognised to the extent that the economic benefit will flow to the company and the revenue can be reliably measured.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CDG-WISE ABILITY LIMITED

Notes to the Financial Statements

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans from third parties, loans to related parties and investments in non-puttable ordinary shares.

3 Employees

The average monthly number of employees, including directors, during the year was 5 (2018: 5).

4 Debtors

	2019	2018
	£	£
Trade debtors	-	90,064
Amounts owed by group undertakings	-	-
Other debtors	-	-
	<u>-</u>	<u>90,064</u>

5 Cash at bank and in hand

	2019	2018
	£	£
Cash at bank and in hand	<u>8,943</u>	<u>269,861</u>

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	-	235
Amounts owed to group undertakings	111,648	-
Taxation and social security	-	41,976
Accruals	6,750	42,655
	<u>118,398</u>	<u>84,866</u>

7 Company status

The company is a private company limited by guarantee and consequently doesn't have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

CDG-WISE ABILITY LIMITED
Notes to the Financial Statements

8 Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represent contributions payable by the Company to the fund and amounted to £7,644 (2018:£4,475). There were no amounts outstanding at the balance sheet date.

9 Related parties

The Company donates the whole of its profit to Shaw Trust Limited and WISE Ability Limited in proportion to their voting rights. The total profit donated during the year ended 31 August 2019 amounted to £275,059 allocated between the two charities as follows: Shaw Trust Limited £222,428; WISE Ability Limited £27,492, leaving £25,139 distributable to Shaw Trust. During the year the voting rights were fully allocated to Shaw Trust. The loss for the period ended 31 August 2019 therefore relates entirely to Shaw Trust Limited.

The company has taken advantage of the exemption under FRS102 paragraph 1AC.35 from the requirement to disclose the transactions with entities which are part of the group on the basis that the consolidated group financial statements are publicly available.

10 Parent Company

The ultimate parent company for CDG-WISE Ability is the Shaw Trust Limited, a company limited by guarantee (No. 01744121) and a charity registered in England and Wales (No. 287785) and in Scotland (No. SC039856).

The Company is included within the consolidated financial statements of the Shaw Trust Limited, which are available from its registered office: Black Country House, Rounds Green Road, Oldbury, England, B69 2DG.