Align Property Partners Ltd

Annual Report & Financial Statements

For the period 01 October 2017 to 31 March 2018

Company Information

Directors	Mr D Bowe	(Appointed: 31/10/2016)
	Mr G Fielding	(Appointed: 20/09/2016)
	Mr A Hodge	(Appointed: 31/10/2016)
	Mr R Walton	(Appointed: 27/02/2017)

Company Number	10385861
Registered Office	County Hall Racecourse Lane Northallerton North Yorkshire United Kingdom DL7 8AD
Auditors	KPMG LLP 1 Sovereign Square Leeds LS1 4DA
Bankers	Barclays Bank 193 High Street Northallerton DL7 8LJ

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Directors Report

For the period 01 October 2017 to 31 March 2018

Company Registration Number 10385861

The directors present their annual report and financial statements for the period ended 31 March 2018.

Principal Activities

The principal activity of the company is the provision of property design services including: Architects, Building Surveyors, Mechanical and Electrical Engineers, Structural Engineers, Quantity Surveyors, Estate Surveyors, Construction (Design and Management) and Fire Advisors. Align Property Partners offers a property service to both public and private sector clients, delivering a wide range of projects from refurbishments to new builds.

Directors

Mr D Bowe	(Appointed: 31/10/2016)
Mr G Fielding	(Appointed: 20/09/2016)
Mr A Hodge	(Appointed: 31/10/2016)
Mr R Walton	(Appointed: 27/02/2017)

Auditors

The auditors, KPMG LLP, have been appointed under section 485 of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual 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 judgements and accounting estimates that are reasonable and prudent;
- 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements cover a shortened period (01 Oct 2017 to 31 Mar 2018) to align the year-end date to that of the parent company.

Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

....

Gary Fielding
Director

13 December 2018

KPMG

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALIGN PROPERTY PARTNERS LIMITED

Opinion

We have audited the financial statements of Align Property Partners Ltd ("the company") for the period ended 31 March 2018, which comprise the Profit and Loss, Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the period then ended;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

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

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 5, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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 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.

Timothy Cutler (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 St Peter's Square
Manchester
M2 3AE

18 December 2018

Profit & Loss Account

For the period 01 October 2017 to 31 March 2018

	Notes	01 Oct 17 to 31 Mar 18 £	20 Sep 16 to 30 Sep 17 £
Turnover		1,601,247	2,627,829
Cost of Sales		(1,158,920)	(1,904,274)
Gross Profit		**442,327**	**723,555**
Administrative expenses		(279,911)	(617,743)
Operating profit		**162,416**	**105,812**
Interest receivable	8	8,000	10,000
Profit before taxation		**170,416**	**115,812**
Taxation		(30,614)	(22,637)
Profit for the period		**139,802**	**93,175**

Statement of Comprehensive Income

For the period 01 October 2017 to 31 March 2018

	01 Oct 17 to 31 Mar 18 £	20 Sep 16 to 30 Sep 17 £
Profit for the period	**139,802**	**93,175**
Other comprehensive income		
Actuarial gain/(loss) on defined benefit pension schemes	(5,000)	560,000
Other comprehensive income for the period	**(5,000)**	**560,000**
Total comprehensive income for the period	**134,802**	**653,175**

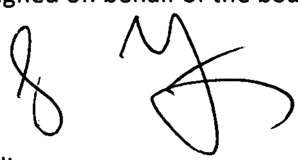
Balance Sheet

As at 31 March 2018

	Notes	31 Mar 2018 £	£	30 Sep 2017 £	£
Fixed Assets					
Tangible assets	5	91,668		110,001	
			91,668		110,001
Current Assets					
Deferred Tax Asset		4,465		-	
Debtors	6	295,395		372,813	
Cash at bank & in hand		618,371		337,644	
			918,231		710,457
Current Liabilities					
Creditors: Amounts falling due within one year	7		(250,068)		(168,261)
Accruals			(48,854)		(71,022)
Net Current Assets (Liabilities)			619,309		471,174
Total Assets less Current Liabilities			710,977		581,175
Defined Benefit Pension Surplus	8		577,000		572,000
Net Assets (Liabilities)			1,287,977		1,153,175
Capital & Reserves					
Profit & Loss Reserves			787,977		653,175
Ordinary Share Capital Issued			500,000		500,000
Total Equity			1,287,977		1,153,175

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 06 December 2018 and are signed on behalf of the board by:



Gary Fielding
Director
Company Registration Number 10385861

Statement of Changes in Equity

For the period 01 October 2017 to 31 March 2018

	Share capital £	Profit and loss reserves £	Total £
Balance at 01 October 2017	500,000	653,175	1,153,175
Profit for the period	0	139,802	139,802
Other Comprehensive Income:	0	(5,000)	(5,000)
Total comprehensive income for the period	0	134,802	134,802
Balance at 31 March 2018	500,000	787,977	1,287,977

Notes to the Financial Statements

For the period 01 October 2017 to 31 March 2018

1. Accounting Policies

a) Company Information
Align Property Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is County Hall, Racecourse Lane, Northallerton, North Yorkshire DL7 8AD.

b) Accounting Convention
The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), comply with section 1A of FRS 102 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime; this includes the exemption of the requirement to produce a cashflow statement.

The financial statements have been prepared in £sterling which is the functional currency of the company and on historic cost basis. The statements have been prepared on a Going Concern basis which means that they are based on the assumption that Align Property Partners Limited will continue in operational existence for the foreseeable future.

The principal accounting policies are set out below.

c) Turnover
Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT. Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing deliverables produced against nationally recognised "Royal Institute of British Architects" standards, as a proportion of the total completed stage. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

d) Cash and Cash Equivalents
Cash and cash equivalents include cash in hand and that held in a current account.

e) Taxation
Current Tax
The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are not taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted by the reporting end date (19% for 2017/18).

Deferred Tax
Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

f) Retirement Benefits

Defined Benefit Scheme – Local Government Pension Scheme

Three employees are members of a defined benefit pension scheme, the Local Government Pension Scheme.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings. Any difference between the charge to the profit and loss account and the contributions paid to the scheme is shown as an asset or liability in the balance sheet. The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in profit or loss as other finance revenue or cost.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other comprehensive income in the period in which they occur and are not reclassified to profit and loss in subsequent periods. The defined net benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

Defined Contribution Scheme

The majority of employees are members of a defined contribution scheme administered by the Royal London Mutual Insurance Society Limited on behalf of the company. Employer contributions and costs of operating the scheme are recorded as revenue expenditure in the Profit and Loss account.

g) Property, Plant and Equipment (PPE)

Recognition

All expenditure on the acquisition, creation or enhancement of Non-Current Assets owned by Align Property Partners Limited is capitalised on an accruals basis in the Accounts. Expenditure is capitalised, provided that the asset yields benefits to Align Property Partners Limited.

Measurement

PPE Non-current assets are initially measured at cost, comprising all expenditure directly attributable to bringing the asset into working condition for its intended use.

Furniture and Equipment are stated at cost net of any depreciation.

Depreciation

Depreciation is provided for on all Furniture and Equipment so as to write off the cost over its expected useful life. The expected useful life is four years.

Depreciation is calculated on a straight-line basis with no residual value being assumed. Depreciation has been charged in the period of asset acquisition.

Depreciation is charged to the Profit and Loss Account.

h) Charges to the Profit & Loss Account

The Profit & Loss Account is charged with following amounts to record the real cost of holding Non-Current Assets throughout the period:-

- depreciation attributable to the assets used by Align Property Partners Limited.

i) Accruals of Income and Expenditure

The accounts of Align Property Partners Limited are maintained on an accruals basis in accordance with recognised accounting policies. The accounts reflect sums due to or incurred by Align Property Partners Limited during the period, whether or not the amount has actually been received or paid in the period. Appropriate provision has been made, therefore, for Creditors and Debtors at 31 March 2018.

Activity is accounted for in the period that it takes place, not simply when cash payments are made or received. In particular:-

- revenue from the provision of services is recognised when Align Property Partners Limited can measure reliably the percentage of completion of the transaction and it is probable that economic benefits or service potential associated with the transaction will flow to Align Property Partners Limited;

- expenses in relation to services received (including services provided by employees) are recorded as expenditure when the services are received rather than when payments are made;

- where revenue and expenditure have been recognised but cash has not been received or paid, a Debtor or Creditor for the relevant amount is recorded in the Balance Sheet.

j) VAT

Income and Expenditure transactions exclude any amounts relating to VAT as all VAT collected is payable to HM Revenue & Customs and all VAT paid is recoverable from them.

k) 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 statement of financial position 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.

Basic financial assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets
Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Audit Fees

	01 Oct 17 to 31 Mar 18	20 Sep 16 to 30 Sep 17
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	7,250	8,500
	7,250	8,500

3. Employees

	01 Oct 17 to 31 Mar 18	20 Sep 16 to 30 Sep 17
	£	£
The average monthly number of persons (including directors) employed by the company during the accounting period	43	40
	43	40

4. Directors' remuneration

	01 Oct 17 to 31 Mar 18	20 Sep 16 to 30 Sep 17
	£	£
Remuneration paid to directors	44,616	83,744
	44,616	83,744

Mr D Bowe, Mr G Fielding and Mr A Hodge did not receive any emoluments in respect of their service to the company in either the current period or preceding period as they are remunerated via North Yorkshire County Council.

The number of directors for whom retirement benefits are accruing under defined contribution scheme amounted to 1.

5. Tangible Fixed Assets

As at 31 March 2018

	Fixtures and Fittings	ICT	Total
	£	£	£
Cost			
Opening Balance as at 01 October 2017	4,029	142,639	146,668
Additions	0	0	0
Closing Balance as at 31 March 2018	4,029	142,639	146,668
Depreciation			
Opening Balance as at 01 October 2017	(1,007)	(35,660)	(36,667)
Charge for the year	(503)	(17,830)	(18,333)
Closing Balance as at 31 March 2018	(1,510)	(53,490)	(55,000)
Net Book Value			
As at 31 March 2018	2,519	89,149	91,668
Opening Balance as at 01 October 2017	3,022	106,979	110,001

6. Debtors: amounts falling due within one year

	01 Oct 17 to 31 Mar 18	20 Sep 16 to 30 Sep 17
	£	£
Local Authority Debtors	233,392	339,267
Trade Debtors	944	8,901
Prepayments and accrued income	61,059	24,645
	295,395	372,813

7. Creditors: amounts falling due within one year

	01 Oct 17 to 31 Mar 18 £	20 Sep 16 to 30 Sep 17 £
Local Authority Creditors	22,849	70,009
Trade Creditors	0	3,886
Corporation Tax	57,716	22,637
Other taxation and social security	169,503	71,729
	250,068	168,261

8. Retirement benefit schemes

Defined Contribution Scheme

The majority of employees (37) are members of a defined contribution scheme administered by the Royal London Mutual Insurance Society Limited on behalf of the company. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

Defined Benefit Scheme – Local Government Pension Scheme

Three employees are members of a defined benefit pension scheme, the Local Government Pension Scheme, administered by North Yorkshire County Council.

Key assumptions

	01 Oct 17 to 31 Mar 18 %	20 Sep 16 to 30 Sept 17 %
Discount Rate	2.6	2.7
Expected Rate of increase in pensions	2.0	2.0
Rate of increase in salaries	3.3	3.3
	3.3	3.3

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	01 Oct 17 to 31 Mar 18 Years	20 Sep 16 to 30 Sept 17 Years
Retiring today		
- Males	22.9	22.8
- Females	26.4	26.3
Retiring in 20 years		
- Males	25.1	25.0
- Females	28.7	28.6

Amounts recognised in the profit and loss account:

	01 Oct 17 to 31 Mar 18 £	20 Sep 16 to 30 Sept 17 £
Current service cost	(14,000)	(27,000)
Net Interest on defined benefit liability / (asset)	8,000	10,000
	(6,000)	(17,000)

Amounts taken to other comprehensive income:

	01 Oct 17 to 31 Mar 18 £	20 Sep 16 to 30 Sept 17 £
Actual return on Scheme assets	37,000	168,000
less calculated interest element	(19,000)	(30,000)
Return on scheme assets excluding interest income	18,000	138,000
Actuarial changes related to obligations	(23,000)	47,000
Total costs / (income)	(5,000)	185,000

The amounts included in the balance sheet arising from the company's obligations in respect of defined benefit plans are as follows:

	01 Oct 17 to 31 Mar 18 £	20 Sep 16 to 30 Sept 17 £
Present value of defined benefit obligations	(882,000)	(831,000)
Fair value of plan assets	1,459,000	1,403,000
Surplus in scheme	577,000	572,000

Movements in the present value of defined benefit obligations:

	01 Oct 17 to 31 Mar 18 £	20 Sep 16 to 30 Sep 17 £
Opening balance	(831,000)	0
Transfer of obligation to Align Property Partners Ltd (01 Nov 16)	0	(826,000)
Current Service Cost	(14,000)	(27,000)
Interest Cost	(11,000)	(20,000)
Contributions by scheme participants	(3,000)	(5,000)
Remeasurement liabilities	(23,000)	47,000
	(882,000)	(831,000)

The defined benefit obligations arise from plans funded as follows:

	01 Oct 17 to 31 Mar 18 £	20 Sep 16 to 30 Sept 17 £
Wholly unfunded obligations	0	0
Wholly or partly funded obligations	(882,000)	(831,000)
Surplus in scheme	(882,000)	(831,000)

Movements in the fair value of plan assets:

	01 Oct 17 to 31 Mar 18	20 Sep 16 to 30 Sept 17 £
Opening balance	1,403,000	0
Transfer of fair value of plan assets to Align Property Partners Ltd (01 Nov 16)	0	1,201,000
Interest on Plan Assets	19,000	30,000
Remeasurement assets	18,000	138,000
Employer Contributions	16,000	29,000
Contributions by scheme participants	3,000	5,000
	1,459,000	1,403,000

The fair value of plan assets at the reporting period end was as follows:

	01 Oct 17 to 31 Mar 18 £	20 Sep 16 to 30 Sept 17 £
Equity investments	945,400	885,300
Corporate Bonds / Other Bonds	240,700	256,700
Property	116,700	110,900
Other	153,300	143,100
Cash / Liquidity Assets	2,900	7,000
	1,459,000	1,403,000

9. Parent company

North Yorkshire County Council, County Hall, Northallerton, North Yorkshire DL7 8AD owned 100% of the shares in the company throughout the current period.

10. Related Parties

Advantage has been taken of the exemption in FRS102 from disclosing transactions with other members of the group wholly owned by North Yorkshire County Council.