



UIA (Trustees) Limited

**Annual Report and Financial Statements
for the year ended 31 December 2016**



UIA (Trustees) Limited
Kings Court, London Road, Stevenage, Herts. SG1 2TP

Registered Number 03840678

UIA (Trustees) Limited

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Registered Office

Kings Court
London Road
Stevenage
Herts
SG1 2TP

Auditor

Deloitte LLP, Chartered Accountants and Statutory Auditor
2 Hardman Street
Manchester
M3 3HF

UIA (Trustees) Limited

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 December 2016. This Directors' Report has been prepared in accordance with the provisions applicable to small companies entitled to the small companies' exemption and exemption from producing a strategic report.

The Company is the Trustee of UIA Charitable Foundation, a charity registered with the Charity Commission, registration number 1079982.

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period.

The directors do not recommend the payment of a dividend (2015: nil).

The assets of the Company consist of a debtor due from the parent undertaking which the directors consider to be fully recoverable. Accordingly, the directors consider it appropriate to adopt the going concern basis in the preparation of the Company's financial statements.

Directors

The directors of the company during the year ended 31 December 2016, all of whom were directors for the whole year then ended and to the date of this report, except where stated, were:

Mike Hayes	Resigned 14 March 2016
Ben Terrett	Appointed 14 March 2016 / Resigned 11 April 2016
Jon Craven	Appointed 11 April 2016
Peter Dodd	Appointed 11 April 2016

The directors have no interest in the share capital of the Company.

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;
- state whether applicable UK accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 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

UIA (Trustees) Limited

DIRECTORS' REPORT (continued)

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

Statement as to disclosure of information to auditor

Each of the persons who are a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the Company's auditor is unaware; and
- the director has taken all of the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information (as defined in the Companies Act 2006) and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

By order of the Board



Jon Craven
Director
4 April 2017

UIA (Trustees) Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UIA (TRUSTEES) LIMITED

We have audited the financial statements of UIA (Trustees) Limited for the year ended 31 December 2016 which comprise the Balance Sheet and the related notes 1 to 5. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors 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 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 Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual 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 the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016;
- 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.

UIA (Trustees) Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UIA (TRUSTEES) LIMITED (continued)

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' 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 matters where 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 take advantage of the small companies exemption from preparing a strategic report or in preparing the Directors' Report.



David Heaton (Senior statutory auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Manchester, United Kingdom
4 April 2017

UIA (Trustees) Limited

BALANCE SHEET as at 31 December 2016

	Notes	2016 £	2015 £
Current assets			
Debtors			
Amounts due from parent Company		2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called-up share capital	4	2	2
Shareholder's funds		<u>2</u>	<u>2</u>

Approved by the Board and authorised for issue on 4 April 2017, and signed on its behalf by:



Jon Craven
Director

The notes on pages 7 to 8 form part of these financial statements.

UIA (Trustees) Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

1. General information

UIA (Trustees) Limited is a limited liability Company incorporated in England and is a fully owned subsidiary of UIA (Insurance) Limited.

The nature of the Company's operations and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation

The financial statements have been prepared under historical cost convention in accordance with the Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The Company is subject to the requirements of the Companies Act 2006.

2.2 Going concern

The Company has not traded during the period and is not expected to trade in the future. The directors consider the Company assets to be fully recoverable. Accordingly, the directors consider it is appropriate to adopt the going concern basis in the preparation of the Company's financial statements.

2.3 Statement of comprehensive income

No statement of comprehensive income is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholder's funds during the year under review or the preceding accounting period. In the current and prior years the audit fee was borne by the parent Company, UIA (Insurance) Limited.

2.4 Statement of cashflows

A statement of cashflows has not been prepared on the basis that the Company is non-trading and so there were no cash movements during the year.

2.5 Statement of changes in equity

A statement of changes in equity has not been prepared on the basis that the Company is non-trading and so there were no changes to the Company's equity.

2.6 Debtors

Amounts due from the parent Company are held at amortised cost less impairment.

3. Employees

UIA (Trustees) Limited has no employees (2015: nil), other than its directors.

The directors are remunerated by UIA (Insurance) Limited for their services to the group as a whole and their remuneration is disclosed in the financial statements of that Company. It is not practicable to allocate the directors remuneration between group companies and no recharge is made by the parent Company.

4. Share capital

	2016	2015
	£	£
Allotted and issued		
2 ordinary shares of £1	<u>2</u>	<u>2</u>

UIA (Trustees) Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2016

5. Ultimate parent Company

The Company is a wholly owned subsidiary of UIA (Insurance) Limited, a Company registered in England under the Co-operative and Community Benefit Societies Act 2014. UIA (Insurance) Limited is the ultimate parent Company and the ultimate controlling party. Copies of the parent Company's financial statements are available from its registered office: Kings Court, London Road, Stevenage, Herts, SG1 2TP. UIA (Insurance) Limited is the parent Company of the smallest and largest group for which group financial statements are drawn up.