

Consolidated Statement of Changes in Shareholders' Equity

For the year ended 30 June 2017

	Attributable to owners of the parent							Total £000	Non- controlling interests £000	Total equity £000
	Issued share capital £000	Share premium account £000	Own shares £000	Hedging reserve £000	Foreign currency translation reserve £000	Merger reserve £000	Retained earnings £000			
Year ended 30 June 2016										
At 1 July 2015	880	124,801	(303)	(94)	(27,547)	1,770	94,981	194,488	—	194,488
Profit/(loss) for the period	—	—	—	—	—	—	12,668	12,668	(156)	12,512
Effective portion of changes in fair value of cash flow hedges, net of tax	—	—	—	(154)	—	—	—	(154)	—	(154)
Losses arising on available for sale financial assets	—	—	—	—	—	—	(450)	(450)	—	(450)
Foreign currency translation differences for foreign operations, net of tax	—	—	—	—	33,071	—	—	33,071	279	33,350
Remeasurement of defined benefit pension scheme, net of tax	—	—	—	—	—	—	(1,166)	(1,166)	—	(1,166)
Cash flow hedges recycled to income statement, net of tax	—	—	—	233	—	—	—	233	—	233
Total comprehensive income	—	—	—	79	33,071	—	11,052	44,202	123	44,325
Transactions with owners:										
Dividends paid	—	—	—	—	—	—	(15,292)	(15,292)	—	(15,292)
Share-based payments	—	—	—	—	—	—	3,536	3,536	—	3,536
Shares issued	47	47,650	—	—	—	—	—	47,697	—	47,697
Acquisition of non-controlling interests	—	—	—	—	—	—	—	—	1,858	1,858
Own shares recycled to retained earnings	—	—	282	—	—	—	(282)	—	—	—
Total contributions by and distributions to owners	47	47,650	282	—	—	—	(12,038)	35,941	1,858	37,799
At 30 June 2016	927	172,451	(21)	(15)	5,524	1,770	93,995	274,631	1,981	276,612
Year ended 30 June 2017										
At 1 July 2016	927	172,451	(21)	(15)	5,524	1,770	93,995	274,631	1,981	276,612
Profit for the period	—	—	—	—	—	—	26,105	26,105	5	26,110
Recycle of losses arising on available for sale financial assets	—	—	—	—	—	—	343	343	—	343
Foreign currency translation differences for foreign operations, net of tax	—	—	—	—	12,717	—	—	12,717	160	12,877
Remeasurement of defined benefit pension scheme, net of tax	—	—	—	—	—	—	1,539	1,539	—	1,539
Cash flow hedges recycled to income statement, net of tax	—	—	—	15	—	—	—	15	—	15
Total comprehensive income	—	—	—	15	12,717	—	27,987	40,719	165	40,884
Transactions with owners:										
Dividends paid	—	—	—	—	—	—	(17,664)	(17,664)	—	(17,664)
Share-based payments	—	—	—	—	—	—	3,104	3,104	—	3,104
Shares issued	5	925	—	—	—	—	—	930	—	930
Acquisition of non-controlling interests	—	—	—	—	—	—	—	—	(583)	(583)
Own shares purchased	—	—	(646)	—	—	—	—	(646)	—	(646)
Total contributions by and distributions to owners	5	925	(646)	—	—	—	(14,560)	(14,276)	(583)	(14,859)
At 30 June 2017	932	173,376	(667)	—	18,241	1,770	107,422	301,074	1,563	302,637

Hedging Reserve

The hedging reserve represents the cumulative fair value gains or losses on derivative financial instruments for which cash flow hedge accounting has been applied, net of tax.

Foreign Currency Translation Reserve

The foreign currency translation reserve contains exchange differences on the translation of subsidiaries with a functional currency other than Sterling and exchange gains or losses on the translation of liabilities that hedge the Company's net investment in foreign subsidiaries.

Merger Reserve

The merger reserve represents the excess of fair value over nominal value of shares issued in consideration for the acquisition of subsidiaries where statutory merger relief has been applied in the financial statements of the Parent Company.