



NSPCC Pension Scheme Limited

Annual Report

Year Ended 31 March 2008

Company Registration Number: 922359

Prepared by

JLT Benefit Solutions Limited
Bancroft House
251 High Street
Orpington
Kent BR6 0NT



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COMPANIES HOUSE

NSPCC Pension Scheme Limited
(A company limited by guarantee and not having share capital)

Officers and Professional Advisers

Directors

Ms E Booth
Mr H Brown
Mr M Cawley
Mr A Camm
Ms C Murray
Mr L Ryan

Secretary

Ms E Booth

Registered Office

NSPCC Pension Scheme Limited
Weston House
42 Curtain Road
London
EC2A 3NH

Auditors

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
St Albans

NSPCC Pension Scheme Limited
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Directors' Report

The Directors are pleased to submit their annual report with the audited financial statements for the year ended 31 March 2008.

Principal Activity

The Company acts as Trustee of the NSPCC Pension Scheme. It is a non trading trustee company and did not enter into any financial transactions during the reporting period.

EBR Exemption

The Company is not required to produce an enhanced business review as it is exempt from the requirement under s246(4)(a) of the Companies Act 1985.

Future Prospects

The Company and its Directors shall continue to provide support as Trustee to the NSPCC Pension Scheme as required by pension regulations. No trading activity is anticipated.

Directors and Their Interests

The Directors who served during the year and since the year-end are as follows:

Mr M Cawley	(Chairman)	
Ms E Booth	(Director and Secretary to the Trustee)	(Appointed 17 September 2008)
Mr H Brown	(Member-nominated)	(Appointed 5 October 2007)
Mr A Camm	(Member-nominated)	(Appointed 5 October 2007)
Ms C Murray	(Member-nominated)	(Appointed 5 October 2007)
Mr A Sale	(Member-nominated)	(Resigned 7 August 2007)
Mr L Ryan		
Mr JM Graham	(Director and Secretary to the Trustee)	(Resigned 18 February 2008)

In accordance with the Company's Articles of Association, all the Directors retire and offer themselves for re-election. Under the Company's Articles of Association, the Directors are not entitled to any remuneration.

Secretary

Ms E Booth

Auditors

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to re-appoint them will be proposed at the forthcoming Annual General Meeting.

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Directors' Report (continued)

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements. The Directors have chosen to prepare the accounts for the company in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors to prepare such financial statements for each financial year which give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of affairs of the company and of the profit or loss of the company for that period and comply with UK GAAP and the Companies Act 1985. In preparing those financial statements, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards have been followed;
- (d) 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Each of the Directors at the date of approval of this report confirms that:

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (2) the director has taken all the steps that he/she ought to have taken as director to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

Approved by the Board of Directors
and signed on behalf of the Board



E Booth
Director and Secretary

Date: 30/10/2008

Independent Auditors' Report to the Members of

NSPCC Pension Scheme Limited

(A company limited by guarantee and not having share capital)

We have audited the financial statements of NSPCC Pension Scheme Limited for the year ended 31 March 2008 which comprise the balance sheet and the related notes 1 to 5. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors' 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 auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with the relevant financial reporting framework, and are properly prepared in accordance with the Companies Act 1985. We report to you whether in our opinion the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and the other information contained in the annual report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Independent Auditors' Report to the Members of

NSPCC Pension Scheme Limited

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Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2008 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and;
- the information given in the directors' report is consistent with the financial statements.

Debitte & Touche LLP

Deloitte & Touche LLP

Chartered Accountants and Registered Auditors
St Albans

Date *5 November 2008*

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Balance Sheet
Year ended 31 March 2008

	Note	2008 £	2007 £
Net Assets	1	—	—
Capital and Reserves			
Called up share capital	2	—	—
Total Shareholders' Funds		—	—

Notes to the Accounts

The financial statements are prepared in accordance with applicable United Kingdom accounting standards.

1. The Company has no assets and no liabilities.
2. The Company is limited by guarantee and consequently has no share capital.
3. The Company has not traded during the year or the preceding year and consequently no profit or loss account or statement of total recognised gains and losses is presented for the current or preceding years.
4. The Company has no employees and has paid no emoluments to the Directors in either the current or preceding years.
5. The Company is controlled through the appointment of directors by NSPCC, a charity registered in England and Wales. Group financial statements are available from NSPCC, National Centre, 42 Curtain Road, London, EC2A 3NH.

The financial statements were approved by the Board of Directors on 30 October 2008

Signed on behalf of the Board of Directors


E Booth
Director and Secretary