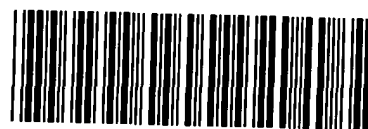


NSPCC PENSION SCHEME LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

WEDNESDAY



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COMPANIES HOUSE

Company Registration Number : 922359

NSPCC PENSION SCHEME LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

7

Officers and Professional Advisers

Directors

PAN Governance LLP (as represented by Mr S Delo)

Mr A Camm

Ms T Dawkins (appointed 9 August 2018)

Ms C Murray

Ms P Webster

Registered Office

NSPCC Pension Scheme Limited

Weston House

42 Curtain Road

London

EC2A 3NH

Auditor

Deloitte LLP

Statutory Auditor

Birmingham, United Kingdom

NSPCC PENSION SCHEME LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

DIRECTORS' REPORT

The Directors are pleased to submit their annual report with the audited financial statements for the year ended 31 March 2019. The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies regime. NSPCC Pension Scheme Limited (the "Company") is exempt from preparing a strategic report.

Principal Activity and business review

The company acts as Trustee of the National Society for the Prevention of Cruelty to Children Pension Scheme. The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

Going Concern

The Company is a non-trading entity, with no reliance on other parties. The Directors have no concern over the Company's ability to meet obligations as they fall due. As such the accounts have been prepared on a going concern basis.

Future Prospects

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

Dividend

The Directors do not recommend the payment of a dividend.

Directors

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

PAN Governance LLP

(as represented by Mr S Delo) (Independent Chairman)

Mr A Camm

Ms T Dawkins (appointed 9 August 2018)

Ms C Murray

Ms P Webster

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.

Auditors

Each of the persons who is 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 of which the Company's auditor is unaware; and
- the Director has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information 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.

Deloitte LLP have expressed their willingness to continue in office as auditor. Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Deloitte LLP will therefore continue in office.

NSPCC PENSION SCHEME LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

DIRECTORS' REPORT (CONTINUED)

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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 judgments 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 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.

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



S. DELO

FOR PAN GOVERNANCE LLP
INDEPENDENT CHAIRMAN

Date

7/10/17

NSPCC PENSION SCHEME LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NSPCC PENSION SCHEME LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of NSPCC Pension Scheme Limited (the 'Company'):

- give a true and fair view of the state of the Company's affairs as at 31 March 2019 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 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.

We have audited the financial statements which comprise:

- the balance sheet;
- the related notes 1 to 7.

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).

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 Financial Reporting Council's (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.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the Directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

NSPCC PENSION SCHEME LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NSPCC PENSION SCHEME LIMITED (CONTINUED)

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 respect of these matters.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities, 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.

Auditor's 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 FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

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.

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 any material misstatements in the Directors' Report.

NSPCC PENSION SCHEME LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NSPCC PENSION SCHEME LIMITED (CONTINUED)

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

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 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.



Andy Fern (Senior Statutory Auditor)

For and on behalf of Deloitte LLP

Statutory Auditor

Birmingham, United Kingdom

.....25.10..... 2019

NSPCC PENSION SCHEME LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

BALANCE SHEET

AT 31 MARCH 2019

	Note	2019 £	2018 £
NET ASSETS	1	-	-
CAPITAL AND RESERVES		-	-
Called up share capital	2		
TOTAL SHAREHOLDERS' FUNDS		-	-

NSPCC Pension Scheme Limited, registration number 922359 did not trade during the current or preceding year and has made neither profit nor loss, nor any other items of comprehensive income, thus neither statement has been prepared. There have been no movements in shareholders' funds during the current or preceding financial year and therefore no statement of changes of equity has been included. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements on pages 6 and 7 were approved and authorised for issue by the Board of Directors on

7/0/19

Signed on behalf of the Board of Directors

S DELO

FOR PAN GOVERNANCE LLP
INDEPENDENT CHAIRMAN

NSPCC PENSION SCHEME LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with applicable law and 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 and is registered in England and Wales. The address of the Company's registered office is shown on page 1. The company is dormant.
3. No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any other items of comprehensive income during either the current or preceding financial year. There have been no movements in shareholders' funds during the current or preceding financial year and therefore no statement of changes of equity has been included.
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 a non-trading entity, with no reliance on other parties. The Directors have no concern over the Company's ability to meet obligations as they fall due. As such the accounts have been prepared on a going concern basis.
6. The Company is controlled through the appointment of directors by the National Society for the Prevention of Cruelty to Children ("NSPCC"), a charity registered in England and Wales. The financial statements of NSPCC are available from NSPCC, National Centre, 42 Curtain Road, London, EC2A 3NH.
7. Auditor remuneration of £1,600 (2018: £1,878) is borne by the National Society for the Prevention of Cruelty to Children Pension Scheme.