

THE SAMARITAN ENTERPRISES LIMITED

DIRECTORS REPORT AND ACCOUNTS

31 MARCH 2012

COMPANY NUMBER 1451175

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THE SAMARITAN ENTERPRISES LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Address

The Upper Mill
Kingston Road
Ewell
Surrey
KT17 2AF

+44 (0) 20 8394 8300

Registered Company Number

1451175

Bankers

Lloyds TSB Bank plc
25 Gresham Street
London
EC2V 7HN

Solicitors

Bates Wells & Braithwaite
2-6 Cannon Street
London
EC4M 6YH

Auditors

PKF (UK) LLP
Farringdon Place
20 Farringdon Road
London
EC1M 3AP

THE SAMARITANS ENTERPRISES LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2012

The directors submit their annual report together with the accounts for the year ended 31 March 2012

PRINCIPAL ACTIVITIES

The object of the company is to trade as a general commercial entity to procure surplus funds in order to donate such to Samaritans Central Charity. Principal activities are the operation of contractual arrangements with Network Rail, aimed at tackling suicide on the railways, sale of other promotional and fundraising merchandise.

The Central Charity of Samaritans is the co-ordinating body for the 201 Samaritans branches in the UK, the Republic of Ireland, the Channel Islands and the Isle of Man, each of which is an independent charitable organisation. This includes two "non-brick" branches – Festival and Correspondence. Samaritans provides completely confidential emotional support 24 hours a day by telephone, personal visit, email, text and letter, through its branch network – support that includes outreach activity at festivals, in prisons, hospitals, schools, the workplace and with homeless people. Samaritans 2012 Impact Report "I found the space to say it" www.samaritans.org/impactreport provides further information on the organisation's activity.

REVIEW OF THE YEAR

2011/12 was the second full year of the operation of the Network Rail contract. Further work has rationalised other activities to ensure all activities make a positive contribution to the overall bottom line of the organisation.

During the year ended 31 March 2012 the company made an operating profit of £99,117 (2011 £263,482). This was largely attributable to the allowance for overheads within contracts, being substantially less than the amount recharged by the Charity for the provision of such services.

No tax charge arises in the company as all of the taxable profits are paid up to Samaritans under gift aid.

THE FUTURE

The Network Rail contract will continue to dominate Samaritans trading operation for the foreseeable future, continued successful delivery is a key priority of the whole organisation.

It is however planned to expand the delivery of work place training, which is expected to provide a good source of income in future years.

RESULTS

The profit/loss on ordinary activities after gift aid was £nil (2011: £nil). No dividends have been paid or are proposed (2011: £nil).

DIRECTORS

The directors who served on the board during the year and since the year-end were as follows:

R Kirby-Rider

S Krause

B Davies

None of the above had any interest in the share capital of the company or any other UK group company at the beginning or end of the year.

COMPANY SECRETARY

The company secretary serving on the board during the year and since the year-end was as follows:

A Farnfield

THE SAMARITAN ENTERPRISES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' 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 judgments 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, to 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 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.

The directors confirm that so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006.

The Board passed a resolution in September 2004, which removed the requirement to annually reappoint the company's auditor at an Annual General Meeting.



Rachel Kirby-Rider, Director
By order of the Board

The Upper Mill
Kingston Road
Ewell
Surrey
KT17 2AF

20 June 2012

THE SAMARITAN ENTERPRISES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SAMARITAN ENTERPRISE LIMITED

We have audited the financial statements of The Samaritan Enterprise Limited for the year ended 31 March 2012 which comprise the profit and loss account, the balance sheet and the related notes. 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).

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. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on 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 March 2012 and of its result for the year then ended,
- 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.

Opinion on 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 small companies exemption in preparing the directors' report.

Ian Mathieson

Ian Mathieson (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditor
London, UK

26 June 2012

THE SAMARITAN ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
6			
Turnover	2	739,542	1,065,769
Cost of Sales	2	(531,363)	(758,505)
Gross Profit		<u>208,179</u>	<u>307,264</u>
Other Income	4	133,888	26,190
Administrative Costs		(242,950)	(69,972)
Operating Profit	3	<u>(109,062)</u>	<u>(43,782)</u>
Total Profit		<u>99,117</u>	<u>263,482</u>
Amounts Paid to Samaritans under Gift Aid		(99,117)	(306,977)
Profit/(Loss) on Ordinary Activities Before Taxation		<u>-</u>	<u>(43,495)</u>
Tax on ordinary activities	5	-	-
Profit/(Loss) on Ordinary Activities After Taxation		<u>-</u>	<u>(43,495)</u>
Retained Profit b/f		-	43,495
Retained Profit for the Financial Year		<u>-</u>	<u>-</u>

There are no recognised gains or losses in the year. Accordingly, no separate statement of total recognised gains and losses has been presented.

All activities are classed as continuing.

THE SAMARITAN ENTERPRISES LIMITED

Company No 1451175

BALANCE SHEET

AS AT 31 MARCH 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
Current Assets			
Stock - Goods for Resale		16,318	36,069
Trade Debtors		12,541	12,704
Taxation & VAT		27,783	44,774
Cash at Bank & In Hand		1,371,388	634,143
Prepayments		1,980	8,288
Amount owed by Parent Undertaking		-	35,694
		<u>1,430,010</u>	<u>771,672</u>
Current Liabilities			
Trade Creditors		3,632	1,572
Deferred Income		1,070,000	770,000
Amount owed to Parent Undertaking		356,278	-
		<u>1,429,910</u>	<u>771,572</u>
NET ASSETS	4	<u>100</u>	<u>100</u>
Financed by:			
Share Capital		100	100
Authorised, Allotted & Called Up			
100 Ordinary Shares of £1 each			
Retained Profit c/f		-	-
		<u>100</u>	<u>100</u>

These accounts were approved and authorised for issue by the Board of Directors on 20 June 2012 and signed on its behalf by

Rachel Kirby-Rider, Director



The notes on pages 8 to 10 form part of these accounts

THE SAMARITAN ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

1 1 Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

1 2 Overheads

In addition to longstanding arrangements with Samaritans central charity, a memorandum of understanding has been agreed to deliver certain of the requirements of the Network Rail contract. In accordance with this agreement services of the central charity's staff have been procured, which are included in administrative costs. As such, this year's accounts include inter-company charges of £677,973 (2011 £686,178)

1 3 Stocks – Goods for Resale

Stock is valued at the lower of cost and net realisable value

1 4 Exemption from Preparing a Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard 1 'Cash Flow Statements (Revised)' to present a cash flow statement because it is a wholly owned subsidiary of a parent undertaking whose consolidated financial statements contain a cash flow statement

1 5 Network Rail Contract

The contract with Network Rail "Tackling Suicides on the Railway" sets out key deliverables and indicative budgets into the following categories

- Training
- Outreach
- Communication
- Evaluation
- Overheads

Revenue is thereby recognised as services are provided in accordance with this agreed project initiation documentation

As at 31st March 2012 of the £1,000,000 received (2011: £1,000,000) £700,000 was recognised and £300,000 deferred, making the cumulative deferred amount to be £1,070,000 (2011 £770,000).

1 6 Sale of Goods

The sale of bought-in goods and cards generated income of £26,232 (2011 £65,590). Taxable profits are returned to Samaritans as a Gift Aid payment

THE SAMARITAN ENTERPRISES LIMITED

2. TURNOVER

Turnover is attributable to the principal activity of the Company and relates wholly to the United Kingdom market

TRADING STATEMENT

	Christmas Goods 2012 £	Partnership Activities 2012 £	Other Goods 2012 £	Total Goods 2012 £	Total Goods 2011 £
Sales Income	26,232	700,000	13,310	739,542	1,065,769
Donations	-	-	-	-	-
Turnover	26,232	700,000	13,310	739,542	1,065,769
Service Procurement	(850)	(435,994)	-	(436,844)	(734,145)
Other Trading Costs	(33,709)	(41,060)	(19,750)	(94,519)	(24,360)
Cost of Sales	(34,559)	(477,054)	(19,750)	(531,363)	(758,505)
Gross Profit	(8,327)	222,946	(6,440)	208,179	307,264

3 OPERATING PROFIT

The Operating Profit figure includes

	<u>2012</u> £	<u>2011</u> £
Auditor remuneration – audit fee	1,600	1,450

4 ANALYSIS OF OTHER OPERATING INCOME

	<u>2012</u> £	<u>2011</u> £
Licensing/Royalty Fees	-	680
Training	6,667	20,000
Sponsorship	127,121	5,500
Donation	100	10
	<u>133,888</u>	<u>26,190</u>

THE SAMARITAN ENTERPRISES LIMITED

5. TAXATION

	<u>2012</u>	<u>2011</u>
	£	£
(a) Analysis of tax charge in the year		
Current tax		
UK corporation tax on profits of the year	-	-
Adjustments in respect of prior year	-	-
	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
(b) Factors affecting tax charge for the year		
(Loss)/ Profit on ordinary activities before tax	<u>-</u>	<u>-</u>
(Loss) / Profit on ordinary activities multiplied by the standard rate of corporation tax of 21% (2011: 21%)	-	-
Effects of		
Gift aid	-	-
Loss carried back	-	-
Adjustment with respect to prior year	-	-
	<u>-</u>	<u>-</u>
Current tax (credit) / charge for the period	<u>-</u>	<u>-</u>

6. DIRECTORS AND EMPLOYEES

There were no employees during either the current or prior year.

The directors did not receive any remuneration during the year (2011: £nil)

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

SHAREHOLDERS' FUNDS	<u>2012</u>	<u>2011</u>
	£	£
Shareholders' funds at 1 April 2011	(100)	(100)
Retained Profit b/f	-	(43,495)
Retained Profit for the Year	-	43,495
Shareholders' Funds at 31 March 2012	<u>(100)</u>	<u>(100)</u>

8. ULTIMATE HOLDING COMPANY AND CONTROLLING PARTY

The ultimate holding company (which is the only group company to prepare consolidated accounts that include the company) and controlling party is Samaritans, a registered charity incorporated in England. A copy of the Accounts of the holding company can be obtained by writing to the Company Secretary at the Registered Office at The Upper Mill, Kingston Road, Ewell, Surrey KT17 2AF

9. RELATED PARTY TRANSACTIONS

The company has carried out various transactions with its parent undertaking. The company has taken advantage of the exemption from disclosing details of those transactions, as permitted under FRS8 "Related Party Disclosures"