

# **British Sugar Foundation**

(A company limited by guarantee)

## **Trustees' Report and Financial Statements**

For the 52 weeks ended 12<sup>th</sup> September 2009

Charity Registration Number 290966

Company Registration Number 1868290

HMRC Reference XN/67155



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# British Sugar Foundation

## Report of the Trustees for the 52 weeks ended 12th September 2009

The trustees, who act as directors for the purposes of company law, present their report and financial statements for the 52 week period ended 12th September 2009

### Reference and Administrative Details of the Charity, it's Trustees and Advisors

Charity Name	British Sugar Foundation
Charity Number	290966
Company Registration Number	1868290
HMRC Reference	XN/67155

Registered Office	Weston Centre 10 Grosvenor Street London W1K 4QY
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Principal Office	Sugar Way Peterborough PE2 9AY
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Auditors	KPMG LLP 8 Salisbury Square London EC4Y 8BB
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Bankers	Barclays Bank plc 1 Church Street Peterborough PE1 1EZ
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Solicitor	Group Solicitor British Sugar plc Sugar Way Peterborough PE2 9AY
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# **British Sugar Foundation**

**Report of the Trustees' continued**

**Reference and Administrative Details continued**

## Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report will be collectively referred to as the trustees

The trustees serving during the period and since the period end are as follows

Dr M I Carr

Mr K L Carter

Mr G W Garton

Ms M Rowland

## **Structure, Governance and Management**

### Governing Document

The British Sugar Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1<sup>st</sup> October 1984. It is registered as a charity with the Charity Commission.

### Appointment of Trustees

As set out in the Articles of Association the subscribers to the Memorandum of Association of the charity shall appoint the trustees. Trustees are normally appointed utilising the person who replaced the outgoing individual in British Sugar plc.

### Trustee Induction and Training

All new trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association and the objectives, policies and decision making processes of the charity.

# **British Sugar Foundation**

## **Report of the Trustees' continued**

### **Structure, Governance and Management continued**

#### Organisation

The trustees, which can number up to 25, administer the charity Trustees are appointed from senior employees of British Sugar plc

The following British Sugar employees are appointed trustees

British Sugar Group Chief Executive

British Sugar Group Development Director

British Sugar Head of Finance - Operations

British Sugar Group HR Director

Applications for funds are submitted to local charity co-ordinators appointed by the trustees Each application is considered on its merits and compliance with the charity's objectives and policy and qualifying donations are accordingly approved by local co-ordinators

#### Related Parties

British Sugar plc provides funding to enable the charity to carry out its charitable objectives British Sugar plc allows the charity to administer these funds autonomously in pursuit of the charities objectives However in the period to 12<sup>th</sup> September 2009 no funds were received as British Sugar plc distributed its funding directly

British Sugar plc also donates their employees services to facilitate the charity's administrative and corporate governance requirements

#### Risk Management

A review of the major risks to which the charity is exposed was undertaken at the time of signing these accounts It was established that adequate systems to mitigate those risks are in place

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# **British Sugar Foundation**

## **Report of the Trustees' continued**

### **Objectives, Activities and Achievements**

The charity's objective is to enhance the social and cultural welfare of the communities in which British Sugar plc operates. Of particular interest are local organisations involving health, education and environment. The Foundation does not provide funds for political or profit making organisations, nor does it support individuals. In addition to donations, the charity operates a 'Money Match' scheme encouraging employee involvement in community activities. The charity also acts as agent for British Sugar plc's employees who donate under the Charity Payroll Giving Scheme.

### **Financial Review**

The charity remained dormant throughout the period.

# **British Sugar Foundation**

## **Report of the Trustees' continued**

### **Plans for Future Periods**

At a board meeting on 24<sup>th</sup> January 2008 the trustees resolved to wind up the charity and the company. The decision was made as there are no longer any advantages to making charitable donations via the charitable company. It is the intention of the Trustees to remain dormant for the foreseeable future.

### **Auditors**

KPMG LLP were not re-appointed as the charity's auditors during the period as the charity is being wound up.

This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities and in accordance with the special provisions of part VII of the Companies Act 1985 relating to small entities.

The accounts were approved by the trustees on the May 27<sup>th</sup> 2010 and signed on their behalf by



**K L Carter**  
**Trustee**



**Date**

# **British Sugar Foundation**

## **Statement of trustees' responsibilities in respect of the trustees' annual report and the financial statements**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial period in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice)

The charitable company's financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period

In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 group and the charitable company will continue its activities. As explained in note 1, the trustees do not believe that it is appropriate to prepare these financial statements on a going concern basis

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities



# British Sugar Foundation

## Statement of Financial Activities

(Incorporating Income and Expenditure Account  
for the 52 week period ended 12<sup>th</sup> September 2009)

		Unrestricted Funds (note 2) 2009	Restricted Funds (note 2) 2009	Total Funds 2009	Total Funds 2008
	Note	£	£	£	£
<b>Incoming Resources from generated funds</b>					
Voluntary Income	2				
- Donated Services		-	-	-	9,022
- Payroll Giving Scheme	3	-	-	-	200
<b>Total Incoming Resources</b>		-	-	-	<b>9,222</b>
<b>Resources Expended</b>					
Charitable Activities	2,4				
- Environment/Community		-	-	-	(2,412)
- Healthcare		-	-	-	(6,343)
Governance Costs	2,5	-	-	-	(9,022)
<b>Total resources expended</b>		-	-	-	<b>(17,777)</b>
<b>Net (Expenditure)/Income for the period</b>		-	-	-	<b>(8,555)</b>
Fund Balances Brought Forward at Start of Period		-	-	-	8,555
<b>Fund Balances Carried Forward at End of Period</b>		-	-	-	-

The notes on pages 11 to 13 form part of these financial statements

There are no recognised gains or losses other than the gain for the period and the loss for the previous period. Accordingly no statement of recognised gains or losses has been prepared.

There is no material difference between the company's results as reported above and as reported on an historical cost basis. Accordingly no note of historical cost profits and losses has been prepared.

# British Sugar Foundation

## Balance Sheet

	Note	12 <sup>th</sup> September 2009 £ Total Funds	13 <sup>th</sup> September 2008 £ Total Funds
<b>Current Assets</b>			
Cash at bank and in hand		-	-
<b>Net Assets</b>		-	-
<b>The Funds of the Charity</b>			
Unrestricted funds		-	-
Restricted funds		-	-
<b>Total Charity Funds</b>		-	-

The notes on pages 11 to 13 form part of these financial statements

The financial statements on pages 9 and 10 were approved by the trustees and signed on their behalf by



**G W Garton**

**Trustee**

**Date 27 May 2010**

# **British Sugar Foundation**

## **Notes to the Financial Statements**

**For the 52 weeks ended 12<sup>th</sup> September 2009**

### **1. Company Status**

The company is a company limited by guarantee and does not have share capital. Every member of the company has undertaken to contribute to the assets of the company in the event of the company being wound up. The amount of this contribution is limited to a maximum of £5 per member. These accounts have been filed with the Registrar of Companies.

On 24th January 2008 the trustees resolved to wind up the charity and the company because there are no longer any advantages to making charitable donations via the charitable company. Therefore, during this period the charity remained dormant and it is the intention of the trustees for the charity to remain dormant in the foreseeable future.

### **2. Accounting Policies**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the Companies Act 2006 and in accordance with the statement of recommended practice, SORP 2005 Accounting and Reporting by Charities.

Voluntary income is recognised in the Statement of Financial Activities on the basis of cash receipt.

Unrestricted funds are those that are available for donations as decided by the trustees in line with the stated policy. Restricted funds are those that are received from British Sugar's payroll giving scheme, where the employees stipulate the charity they support.

Charitable activities are in the form of one off donations to institutions and no costs of generating funds are incurred. The activities are restricted by the policy as set out and agreed by the trustees.

Governance costs relate to services performed by British Sugar plc on behalf of the charity and the same amount is recognised as donated services.

# British Sugar Foundation

## Notes to the Financial Statements continued

### 3. Payroll Giving

During the period ended 12<sup>th</sup> September 2009, £nil (2008 £ 200) was received from employees of British Sugar plc by deductions from their salary

### 4. Analysis of Charitable Activities

	2009 Total £	2008 Total £
Money Match	-	6,055
Safety Award Donations	-	2,500
Payroll Giving	-	200
<b>Total Donations</b>	<b>-</b>	<b>8,755</b>

### 5. Governance Costs

	2009 Total £	2008 Total £
Staff Costs	-	5,849
Professional fees	-	3,100
Office costs	-	73
<b>Total Governance Costs</b>	<b>-</b>	<b>9,022</b>

# **British Sugar Foundation**

## **Notes to the Financial Statements continued**

### **6. Trustees and Employees**

The charity does not have any employees (2008 nil) British Sugar plc donated 0 days (2008 38 days) worth of work carried out by 0 (2008 9) individuals it directly employs Their costs are included in the Employees note to the financial statements of British Sugar plc

The trustees did not receive any remuneration or receive any expenses in respect of their services to the charity

### **7. Related Party Transactions**

A direct donation of £nil (2008 £nil), donated services of £nil (2008 £9,022) and donations from third parties of £nil (2008 £200) were received from British Sugar plc

There were no outstanding balances (2008 £nil) with any related parties at the end of the period