

The Baby Fund Trading Limited

Directors' Report and Financial Statements

For the year ended 31 March 2019

Company Number: 2557706



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Directors and Officers

Constitution

Registered company number: 2557706

Directors

Dominic Proctor
Stephen Russell - Honorary Treasurer
Hayley Tatum
Bjorn Saven
Mark Wheatley
Joe Chambers - Chairman
Trudi Boardman
Kate Smaje
Aedamar Comiskey
Robert Stirling
Dominic Shorthouse

Resigned 13 April 2018

Secretary

Amy Thomas

Registered Office

Nicholas House
3 Laurence Pountney Hill
London EC4R 0BB

Auditor

BDO LLP
55 Baker Street
London W1U 7EU

Bankers

National Westminster Bank Plc
91 Westminster Bridge Road
London SE1 7ZB

Solicitors

Foot Anstey LLP
Senate Court
Southernhay Gardens
Exeter EX1 1NT

Directors' report

For the year ended 31 March 2019

Financial statements

The directors present their report and financial statements for the year ended 31 March 2019.

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 Financial Reporting Standard 102. 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 judgements 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, 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.

Directors' report

For the year ended 31 March 2019

Principal activities and review of the business

The principal activity of the company, which has remained unchanged, is trading in support of the charity Tommy's.

Results and dividends

The profit for the year before taxation was £58,954 (2018 - £75,634) and after taxation was £58,954 (2018 - £75,634).

The company made a distribution from its reserves, to Tommy's, of £58,954 (2018 - £75,634) under gift aid.

Future plans

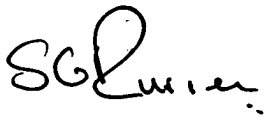
The company will continue to support the trading activities of Tommy's.

Auditors

A resolution to appoint BDO LLP as auditors of the company will be proposed at the Annual Meeting for the ensuing year.

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

This report was approved by the Board on 10 July 2019.



Steve Russell
Honorary Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BABY FUND TRADING LIMITED

Opinion

We have audited the financial statements of The Baby Fund Trading Limited ("the Company") for the year ended 31 March 2019 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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 have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the 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.

Independent Auditor's report (continued)

Other information

The Directors are responsible for the other information. The other information comprises the information included in the directors' 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.

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 this regard.

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.

Matters on which we are required to report by exception

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 material misstatements in the Director's report.

We have nothing to report in respect of the following matters in relation to which 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;
- 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.

Independent Auditor's report (continued)

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 at the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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.

BDO LLP

Fiona Condon (Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor
London
United Kingdom

Date: *12 July 2019*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Profit and Loss Account
For the year ended 31 March 2019

	Notes	2019 £	2018 £
Income	1	92,013	137,443
Cost of Sales		(9,700)	(36,460)
Gross Profit		<u>82,313</u>	<u>100,983</u>
Interest Receivable		292	96
Administration Costs		(23,651)	(25,445)
Profit on ordinary activities before taxation	2	<u>58,954</u>	<u>75,634</u>
Taxation on ordinary activities		-	-
Retained Profit for the financial year		<u>58,954</u>	<u>75,634</u>
Retained Earnings			
At 1 April 2018		2	2
Results for the year		58,954	75,634
Qualifying charitable donation to Tommy's		(58,954)	(75,634)
At 31 March 2019		<u><u>2</u></u>	<u><u>2</u></u>

All of the above results are derived from continuing activities. There are no other recognised gains and losses other than those stated above.

The accompanying notes on pages 9 to 11 are an integral part of this profit and loss account.

Balance Sheet

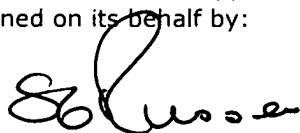
At 31 March 2019

Company number: 2557706

	Notes	2019 £	2018 £
Current Assets			
Debtors	5	45,126	81,920
Cash at bank and in hand		398,135	187,795
		<u>443,261</u>	<u>269,715</u>
Creditors: amounts falling due within one year	6	(443,259)	(269,713)
Net assets		<u><u>2</u></u>	<u><u>2</u></u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		-	-
Equity shareholders funds		<u><u>2</u></u>	<u><u>2</u></u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS102 Section 1A – small entities.

The accounts were approved and authorised for issue by the Board of Directors on 10 July 2019 and signed on its behalf by:



Steve Russell
Honorary Treasurer

The accompanying notes on pages 9 to 11 are an integral part of this balance sheet.

Notes to the financial statements

For the year ended 31 March 2019

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with FRS 102 Section 1A small entities. There were no material departures from that standard.

As a qualifying entity (for the purpose of FRS 102 Section 1A small entities), the company has taken advantage of the reduced disclosure framework exemption from requirement to prepare a statement of cash flows.

b) Turnover

Turnover represents amounts derived from promotional activities, fundraising events and merchandising, net of value added tax. The turnover arises entirely in the UK. The turnover and profit are wholly attributable to the company's main activity.

c) Expenditure

All expenditure is accounted for on an accruals basis.

2 Profit on Ordinary activities

	2019 £	2018 £
Profit on ordinary activities is stated after charging:		
Staff costs recharge from parent (see note 3)	15,207	29,038
Auditor's remuneration		
- audit fees	2,125	2,010

3 Employee Information

Staff costs comprise recharges from Tommy's, the parent undertaking, in respect of a proportion of its total staff costs. It is not practical to provide further analysis of the amount set out in note 2 nor the average number of employees. Full details of staff costs are shown in the Group financial statements.

Directors received no remuneration during the year (2018 - £Nil).

Notes to the financial statements

For the year ended 31 March 2019

4 Gift Aid

The company entered into an indefinite deed of covenant in favour of Tommy's (parent charity). Under the terms of the deed, the company shall pay to Tommy's a sum equal to the taxable profit of the company, to the extent that it does not exceed the accounting profit for the period. This payment is treated as a gift aid payment in accordance with tax legislation. Taxable profits transferred to Tommy's are recognised as distributions from equity when the company has made an irrevocable commitment to the parent to pay the taxable profits.

5 Debtors

	2019 £	2018 £
Trade debtors	38,426	81,920
Prepayments and accrued income	6,700	-
	<u>45,126</u>	<u>81,920</u>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	6,805
Amounts owed to parent undertaking	441,134	255,074
Accruals and deferred income	2,125	7,834
	<u>443,259</u>	<u>269,713</u>

Notes to the financial statements

For the year ended 31 March 2019

7 Share Capital

	2019 £	2018 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid		
2 Ordinary share of £1 each	<u>2</u>	<u>2</u>

8 Parent undertaking

The company regards Tommy's, a registered Charity in England and Wales, registration number 1060508 registered at Nicholas House, 3 Laurence Pountney Hill, London, EC4R 0BB as its Parent Undertaking, and the Company operates with the support of the Charity and in accordance with its policies.

9 Related parties

All intra-group transactions have taken place in the normal course of business. There are no other related party transactions requiring disclosure.