



**NATIONAL CHILDREN'S BUREAU
ENTERPRISES LIMITED**

**Report and Financial Statements
For the year ended 31 March 2018**

Company number 2633796



National Children's Bureau Enterprises Limited

Directors Report for the year ended 31 March 2018

Financial statements

The directors present their report and financial statements for the year ended 31 March 2018. This report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006. The company is a wholly-owned subsidiary of the National Children's Bureau, an incorporated charity. The company was incorporated on 31 July 1991 under company number 2633796.

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 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.

Insofar as each of the directors of the company at the date of approval of this report is aware there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each director has taken all of the steps that he/she should have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Principal Activities

The company undertakes work in three main areas:

- lettings and catering services to customers of NCB
- dissemination of good practice and policy on children issues through conference and training programmes
- provision of support services to other charities.

Review of Activities

The overall turnover for the year increased to £3k (2017 – £2k). Cost of sales remained at £1k (2017 - £1k) and the administrative costs were also reduced at £0k (2017 £1k).

Income

The company gift-aids an annual sum equal to the taxable income of the company for that period to the National Children's Bureau.

Directors

The directors during the year were Elaine Simpson and Anna Feuchtwang. The directors had no beneficial interest in the share capital of the company.

Parent Company

The company is a wholly-owned subsidiary of the National Children's Bureau.

Auditors

On 25 June 2018, Crowe Clark Whitehill LLP changed its name to Crowe U.K. LLP. Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

This report was approved by the Board on 21 June 2018.



Anna Feuchtwang
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL CHILDREN'S BUREAU ENTERPRISES LIMITED

Opinion

We have audited the financial statements of National Children's Bureau Enterprises Limited for the year ended 31 March 2018 which comprise Profit and Loss Account, 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 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

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.

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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our 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 have 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 directors' 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 by the company, 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 exemption in preparing the directors report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, 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 Financial Reporting Council's website at: 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.



Tina Allison
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

31 July 2018

Statement of Income and Retained Earnings for the year ended 31 March 2018

		2018	2017
	Notes	£	£
TURNOVER	1 & 2	2,879	1,827
Cost of sales		(684)	(632)
		<hr/>	<hr/>
GROSS PROFIT		2,195	1,195
Administrative expenses		-	(1,132)
		<hr/>	<hr/>
OPERATING PROFIT	3	2,195	63
Interest receivable		8	3
		<hr/>	<hr/>
PROFIT FOR THE YEAR BEFORE TAXATION		2,203	66
		<hr/>	<hr/>
Corporation tax		-	-
		<hr/>	<hr/>
PROFIT FOR THE YEAR		2,203	66
		<hr/>	<hr/>
RETAINED EARNINGS BROUGHT FORWARD		5,261	5,245
		<hr/>	<hr/>
Gift aided donation to National Children's Bureau	7	(2,191)	(50)
		<hr/>	<hr/>
RETAINED EARNINGS CARRIED FORWARD		<u>£5,273</u>	<u>£5,261</u>
		<u>=====</u>	<u>=====</u>

All of the above results are derived from continuing activities.

The Company has no other recognised gains or losses other than those stated above.

Balance Sheet as at 31 March 2018

		2018		2017	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	-		458	
Cash at bank and in hand		11,691		16,064	
		-----		-----	
		11,691		16,522	
Less: CREDITORS: amounts falling due within one year	5	(6,318)		(11,161)	
		-----		-----	
NET CURRENT ASSETS			5,373		5,361
			-----		-----
NET ASSETS			£5,373		£5,361
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss account	7		5,273		5,261
			-----		-----
EQUITY SHAREHOLDERS FUNDS			£5,373		£5,361
			=====		=====

These financial statements have been prepared in accordance with the provisions of the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 11 were approved and authorised for issue by the Directors on 21/6/2018 and signed on their behalf by :


Anna Feuchtwang
 Director

Cash Flow Statement for the year ended 31 March 2018

	2018	2017
	£	£
OPERATING ACTIVITIES		
Net cash inflow (outflow) from operating activities	(4,331)	2,623
RETURNS ON INVESTMENTS		
Interest received	8	3
DEED OF COVENANT		
Payment under Gift Aid	(50)	(66)
TAXATION		
Taxation paid	-	-
INCREASE (DECREASE) IN CASH BALANCES	(4,373)	2,560
CASH BALANCES AT START OF YEAR	16,064	13,504
CASH BALANCES AT END OF YEAR	£11,691	£16,064

NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES

	2018	2017
	£	£
Operating profit	2,195	63
Decrease in debtors, excluding group	458	736
(Decrease) in creditors, excluding group	(3,408)	(2,984)
Increase (decrease) in amount owed to parent, excluding gift aid payment	(3,576)	4,808
	(£4,331)	£2,623

Notes to the Financial Statements for the year ended 31 March 2018

1. ACCOUNTING POLICIES AND PREPARATION OF ACCOUNTS

These financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, as applicable to small entities.

After making enquires, the directors have a reasonable expectation that the company has adequate resources to continue its activities for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Directors' Responsibilities on page 2.

Company Note:

The company is a private limited company incorporated in the UK (registered no. 2633796) and operates from its registered office address WeWork, 115 Mare St, London, E8 4RU.

Turnover

Turnover consists of invoiced sales net of returns, trade discounts and value added tax.

2. TURNOVER BY SEGMENT

	2018	2017
	£	£
Lettings and catering	2,320	1,275
Support services	559	552
	<u>£2,879</u>	<u>£1,827</u>
	=====	=====

3. OPERATING PROFIT

	2018	2017
	£	£
is stated after charging :		
Auditors' remuneration - statutory audit	-	500
- other work	-	350
	<u>=====</u>	<u>=====</u>

No remuneration is payable to the directors.

No staff are employed by the company.

Notes to the Financial Statements for the year ended 31 March 2018 (continued)

4. DEBTORS

	2018	2017
	£	£
Trade debtors	-	426
VAT recoverable	-	32
Other debtors and prepayments	-	-
	<hr/>	<hr/>
	-	£458
	<hr/>	<hr/>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	-	-
VAT payable	432	-
Amounts owed to parent company	5,886	7,321
Other creditors and accrued charges	-	3,840
	<hr/>	<hr/>
	£6,318	£11,161
	<hr/>	<hr/>

6. CALLED UP SHARE CAPITAL

Allotted, called up and fully paid up share capital consists of 100 (2017 100) £1 ordinary shares.

7. PROFIT AND LOSS ACCOUNT

Payments under Gift Aid are based on the taxable net income.

8. PARENT COMPANY

The company is a wholly owned subsidiary of National Children's Bureau (NCB), a company registered in England and Wales.

Copies of the group's financial statements are available from the Company Secretary, NCB, WeWork
115 Mare St, London, E8 4RU.

Legal and Administrative information for the year ended 31 March 2018

DIRECTORS

Anna Feuchtwang

Elaine Simpson

SECRETARY

Annamarie Hiscox

REGISTERED OFFICE

Wework, 115 Mare Street, London, England, E8 4RU

AUDITORS

Crowe U.K. LLP

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BANKERS

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SOLICITORS

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