

St Barnabas Promotions Limited

Report and Financial Statements

Year Ended

31 March 2017

Company Number 03201001



St Barnabas Promotions Limited

Company Information

Directors	K J Rossdale (appointed 9 June 2016) D Read (appointed 13 September 2016) A J Maltby G Dawson (appointed 13 September 2016)
Company secretary	A J Maltby
Registered number	03201001
Registered office	12 Cardinal Close Lincoln LN2 4SY
Independent auditor	BDO LLP Two Snowhill Birmingham B4 6GA
Bankers	National Westminster Bank Plc 225 High Street Lincoln LN2 1AZ
Solicitors	Andrew & Co LLP St Swithin's Court 1 Flavian Road Lincoln LN2 4GR

St Barnabas Promotions Limited

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St Barnabas Promotions Limited

Directors' Report For the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Principal activity

The principal activity of the company during the year continued to be the operation of a lottery to generate income for the benefit of the St Barnabas Hospice Trust (Lincolnshire).

Directors

The directors who served during the year were:

T Murray (resigned 13 September 2016)
K W Darwin (resigned 31 May 2016)
K J Rosedale (appointed 9 June 2016)
D Read (appointed 13 September 2016)
A J Maltby
G Dawson (appointed 13 September 2016)

Charitable contributions

The company donates substantially all of its taxable profits to the St Barnabas Hospice Trust (Lincolnshire) under the Gift Aid Scheme. Gift Aid payments amount to £236,619 (2016 - £234,284).

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed 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 ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 11th September 2017 and signed on its behalf.


A J Maltby
Secretary

St Barnabas Promotions Limited

Directors' Responsibilities Statement

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; 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.

St Barnabas Promotions Limited

Independent Auditor's Report to the Members of St Barnabas Promotions Limited

We have audited the financial statements of St Barnabas Promotions Limited for the year ended 31st March 2017 which comprise Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity 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 auditors

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. 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 Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

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 31st March 2017 and of its profit 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 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 strategic report and 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.

St Barnabas Promotions Limited

Independent Auditor's Report to the Members of St Barnabas Promotions Limited

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 the directors' report.

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.
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

BDO UK

Kyla Bellingall (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Birmingham
United Kingdom

11/11/2017

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

St Barnabas Promotions Limited

**Statement of Comprehensive Income
For the Year Ended 31 March 2017**

	Note	2017 £	2016 £
Turnover		649,148	642,352
Cost of sales		(372,542)	(373,645)
Gross profit		276,606	268,707
Administrative expenses		(39,947)	(35,222)
Operating profit		236,659	233,485
Interest receivable and similar income	2	2	271
Profit before tax		236,661	233,756
Profit for the financial year		236,661	233,756

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 8 to 15 form part of these financial statements.


St Barnabas Promotions Limited
Registered number:03201001

Balance Sheet
As at 31 March 2017

	Note	2017 £	2016 £
Current assets			
Stocks	7	4,757	5,138
Debtors: amounts falling due within one year	8	81,354	76,246
Cash at bank and in hand	9	99,611	30,715
		<u>185,722</u>	<u>112,099</u>
Creditors: amounts falling due within one year	10	(181,706)	(108,125)
Net current assets		<u>4,016</u>	<u>3,974</u>
Total assets less current liabilities		<u>4,016</u>	<u>3,974</u>
Net assets		<u><u>4,016</u></u>	<u><u>3,974</u></u>
Capital and reserves			
Called up share capital	12	2	2
Profit and loss account	13	4,014	3,972
		<u>4,016</u>	<u>3,974</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 September 2017.



A J Maltby
 Director

The notes on pages 8 to 15 form part of these financial statements.

St Barnabas Promotions Limited

**Statement of Changes in Equity
For the Year Ended 31 March 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2016	2	3,972	3,974
Comprehensive income for the year			
Profit for the year	-	236,661	236,661
Contributions by and distributions to owners			
Transfer of taxable profits under gift aid to parent	-	(236,619)	(236,619)
At 31 March 2017	<u>2</u>	<u>4,014</u>	<u>4,016</u>

**Statement of Changes in Equity
For the Year Ended 31 March 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	2	4,500	4,502
Comprehensive income for the year			
Profit for the year	-	233,756	233,756
Contributions by and distributions to owners			
Transfer of taxable profits under gift aid to parent	-	(234,284)	(234,284)
At 31 March 2016	<u>2</u>	<u>3,972</u>	<u>3,974</u>

The notes on pages 8 to 15 form part of these financial statements.

St Barnabas Promotions Limited

Notes to the Financial Statements For the Year Ended 31 March 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of St Barnabas Hospice Trust (Lincolnshire) as at 31 March 2017.

1.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

St Barnabas Promotions Limited

Notes to the Financial Statements For the Year Ended 31 March 2017

1. Accounting policies (continued)

1.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	- 10% - 20% Straight line
IT equipment	- 33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit and loss.

1.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.8 Distributions

Taxable profits transferred to the parent entity, a registered charity, are recognised as distributions from equity when the company has made an irrecoverable commitment to the parent to pay the taxable profits.

The comparative results have been re-stated to present taxable profits distributed in line with the above policy instead of as an expense in the Statement of Comprehensive Income.

St Barnabas Promotions Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

1. Accounting policies (continued)

1.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

1.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

St Barnabas Promotions Limited

Notes to the Financial Statements For the Year Ended 31 March 2017

1. Accounting policies (continued)

1.13 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made the following judgements:

Determine whether leases entered into by the group either as a lessor or a lessee are an operating lease or finance lease. These decisions depend on assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Other key sources of estimation uncertainty:

Tangible fixed assets

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

3. Auditor's remuneration

	2017 £	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	5,952	5,000

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Administration	1	1
Management	1	1
Support Services	1	1
	3	3

St Barnabas Promotions Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

5. Donations

	2016 £	2015 £
Charity donations	236,619	234,824

The donations were made to St Barnabas Hospice Trust (Lincolnshire) under the Gift Aid Scheme.

6. Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	
At 1 April 2016	5,640
At 31 March 2017	5,640
Depreciation	
At 1 April 2016	5,640
At 31 March 2017	5,640
Net book value	
At 31 March 2017	-
At 31 March 2016	-

7. Stocks

	2017 £	2016 £
Finished goods and goods for resale	4,757	5,138

Stock recognised in cost of sales during the year as an expense was £2,292 (2016: £2,034).

St Barnabas Promotions Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

8. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	4,087	23,251
Prepayments and accrued income	77,267	52,995
	<u>81,354</u>	<u>76,246</u>

9. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	99,611	30,715

10. Creditors: Amounts falling due within one year

	2017 £	2016 £
Payments received on account	83,329	88,313
Trade creditors	8,296	5,952
Amounts owed to group undertakings	72,579	-
Other taxation and social security	1,571	1,814
Other creditors	2,002	736
Accruals and deferred income	13,929	11,310
	<u>181,706</u>	<u>108,125</u>

St Barnabas Promotions Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

11. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	103,698	53,966
	<u>103,698</u>	<u>53,966</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(96,805)	(17,998)
	<u>(96,805)</u>	<u>(17,998)</u>

Financial assets measured at amortised cost comprise cash at bank and in hand and amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group undertakings, other creditors and accruals.

12. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
2 Ordinary shares shares of £1 each	2	2
	<u>2</u>	<u>2</u>

13. Reserves

Profit & loss account

Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

14. Pension commitments

The company contributes to money purchase pension schemes, the assets of which are held separately from those of the company in independently administered funds. The pension cost charge for the year is shown in note 6. Unpaid contributions at the year end amounted to £681 (2016 - £669).

St Barnabas Promotions Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

15. Commitments under operating leases

At 31 March 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	-	176
	<u>-</u>	<u>176</u>

16. Ultimate parent undertaking and controlling party

The company is controlled by St Barnabas Hospice Trust (Lincolnshire).

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is St Barnabas Hospice Trust (Lincolnshire). Consolidated accounts are available from 36 Nettleham Road, Lincoln.

In the opinion of the directors this is the company's ultimate parent company.