

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

THE LOTTERIES COUNCIL

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE LOTTERIES COUNCIL

COMPANY INFORMATION

for the Year Ended 31 December 2019

DIRECTORS:

G B Caswell
D Griffiths
J C Haigh Ellery
P W Jones
G H Jones
M M Lee
J Maguire
J S Naylor
R J Pannaman
D J Turton
A J Vick
Mrs M E De Vos
Ms C L Govier
G J Hawkes
C Young

SECRETARY:

P W Jones

REGISTERED OFFICE:

66 Lincoln's Inn Fields
London
WC2A 3LH

REGISTERED NUMBER:

05724970 (England and Wales)

ACCOUNTANTS:

John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

THE LOTTERIES COUNCIL (REGISTERED NUMBER: 05724970)

BALANCE SHEET

31 December 2019

31.12.18			Notes	31.12.19	
£	£			£	£
		FIXED ASSETS			
	430	Tangible assets	5		322
		CURRENT ASSETS			
1,229		Debtors	6	19,088	
<u>237,777</u>		Cash at bank		<u>215,565</u>	
239,006				234,653	
		CREDITORS			
<u>15,531</u>		Amounts falling due within one year	7	<u>39,970</u>	
	<u>223,475</u>	NET CURRENT ASSETS			<u>194,683</u>
	223,905	TOTAL ASSETS LESS CURRENT LIABILITIES			195,005
		PROVISIONS FOR LIABILITIES			<u>61</u>
	<u>82</u>	NET ASSETS			<u>194,944</u>
	<u>223,823</u>				
		RESERVES			
	<u>223,823</u>	Income and expenditure account		<u>194,944</u>	
	<u>223,823</u>			<u>194,944</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

THE LOTTERIES COUNCIL (REGISTERED NUMBER: 05724970)

BALANCE SHEET - continued

31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income and Expenditure Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 September 2020 and were signed on its behalf by:

A J Vick - Director

J Maguire - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

The Lotteries Council is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below and these policies have been applied consistently to all years presented unless otherwise stated.

Turnover

Turnover represents invoiced membership Fees to the council and for attendance at the annual conference. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where payments are received from members in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 20% on cost

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Taxation

Taxation represents the sum of tax currently payable and deferred tax on a non discounted basis.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

3. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are recognised at amortised cost. Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are classified in accordance with their underlying economic reality.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2019	
and 31 December 2019	1,837
DEPRECIATION	
At 1 January 2019	1,407
Charge for year	108
At 31 December 2019	1,515
NET BOOK VALUE	
At 31 December 2019	322
At 31 December 2018	430

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	12,764	850
Other debtors	6,324	379
	<u>19,088</u>	<u>1,229</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	491	6,294
Taxation and social security	-	5,613
Other creditors	39,479	3,624
	<u>39,970</u>	<u>15,531</u>

8. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.