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**SIMONE COWLAND CHARITABLE TRUST LIMITED**

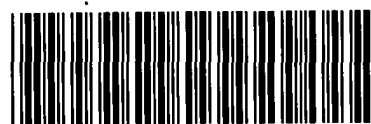
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**UNAUDITED**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

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**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
**(A company limited by guarantee)**

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**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2017**

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**Trustees**

Mrs J Hawkins (Trustee and Director)  
J Hawkins Esq (Trustee and Director)  
I Shomade Esq (Trustee and Director)

**Company registered number**

5887832

**Charity registered number**

1116036

**Registered office**

Charles Lake House, Claire Causeway, Crossways Business Park, Dartford, Kent, DA2 6QA

**Company secretary**

Mrs J Hawkins

**Accountants**

Barnes Roffe LLP, Charles Lake House, Claire Causeway, Crossways Business Park, Dartford, Kent, DA2 6QA

**Bankers**

Unity Trust Bank plc, Nine Brindley Place, Birmingham, B1 2HB

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**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

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The Trustees present their annual report together with the financial statements for the 1 August 2016 to 31 July 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**Objectives and Activities**

**a. POLICIES AND OBJECTIVES FOR PUBLIC BENEFIT**

The principal objective of the company is to raise funds to support Cystic Fibrosis patients and their families.

The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's guidance on public benefit.

**b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

The main activity undertaken is an annual gala ball and this was held on 17 September 2016. Voluntary donations have been received throughout the current year from corporate organisations and individuals.

**Achievements and performance**

**a. REVIEW OF ACTIVITIES**

On 17 September 2016 the gala ball was held and £160,343 (2016: £Nil) was raised on ticket sales, auction and the raffle. The cost of the event was £167,131 (2016: £Nil) and while on paper this represents a net loss there were significant donations pledged during and after the event so that overall it was a success.

Total donations received for the year were £58,847 (2016: £8,915) with the majority of these as a result of the gala ball.

Further to the above, the net income generated, after deducting other general expenses was £37,794. The Charity has made donations to the Royal Brompton, to support Cystic Fibrosis patients and their families, totalling £47,200 from the above net income and brought forward funds. Following this, the charity has funds carried forward of £7,791 to next year.

**Financial review**

**a. GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**b. FINANCIAL PERFORMANCE**

Total funds carried forward at the end of the year amounted to £7,791 (2016: £17,197).

**Structure, governance and management**

**a. CONSTITUTION**

The charity is registered as a charitable company limited by guarantee and is governed by a memorandum and articles of association.

The charity is constituted under a trust deed and is a registered charity, number 1116036.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the trust deed.

**Plans for future periods**

**a. FUTURE DEVELOPMENTS**

The charity's plan for the future is to continue to raise funds to support Cystic Fibrosis patients and their families, by holding a number of different events throughout the year.

**DIRECTORS**

The directors who served during the year were:

J Hawkins Esq  
Mrs J Hawkins  
I Shomade Esq

**TRUSTEES**

The trustees who served during the year were:

J Hawkins Esq  
Mrs J Hawkins  
I Shomade Esq

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**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

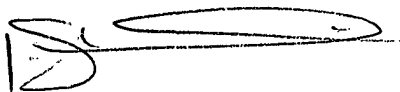
The Trustees (who are also directors of Simone Cowland Charitable Trust Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 11/02/2018 and signed on their behalf by:



**I Shomade Esq**

**Trustee & Director**

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**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
(A company limited by guarantee)

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2017**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES' OF SIMONE COWLAND CHARITABLE TRUST LIMITED**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 July 2017.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees, as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Duncan Stannett FCA

Barnes Roffe LLP  
Chartered Accountants  
Charles Lake House  
Claire Causeway  
Crossways Business Park  
Dartford  
Kent  
DA2 6QA

Date: 15/02/2018



**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2017**

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
<b>INCOME FROM:</b>				
Donations and legacies	2	58,847	58,847	8,915
Other trading activities:				
Fundraising	3	160,343	160,343	-
Investments	4	-	-	4
<b>TOTAL INCOME</b>		<b>219,190</b>	<b>219,190</b>	<b>8,919</b>
<b>EXPENDITURE ON:</b>				
Raising funds		178,686	178,686	3,257
Charitable activities:				
Other charitable activities		47,200	47,200	-
Governance	8	2,710	2,710	1,650
<b>TOTAL EXPENDITURE</b>	6	<b>228,596</b>	<b>228,596</b>	<b>4,907</b>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER     RECOGNISED GAINS AND LOSSES</b>		<b>(9,406)</b>	<b>(9,406)</b>	<b>4,012</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(9,406)</b>	<b>(9,406)</b>	<b>4,012</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		17,197	17,197	13,185
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,791</b>	<b>7,791</b>	<b>17,197</b>

The notes on pages 9 to 14 form part of these financial statements.

**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 5887832**

**BALANCE SHEET**  
**AS AT 31 JULY 2017**

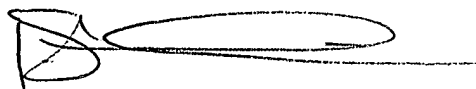
	Note	£	2017 £	£	2016 £
<b>CURRENT ASSETS</b>					
Debtors	10	-		20,514	
Cash at bank and in hand		9,681		39,583	
		<u>9,681</u>		<u>60,097</u>	
<b>CREDITORS:</b> amounts falling due within one year	11	(1,890)		(42,900)	
<b>NET CURRENT ASSETS</b>			<u>7,791</u>		<u>17,197</u>
<b>NET ASSETS</b>			<u>7,791</u>		<u>17,197</u>
<b>CHARITY FUNDS</b>					
Unrestricted funds			<u>7,791</u>		<u>17,197</u>
<b>TOTAL FUNDS</b>			<u>7,791</u>		<u>17,197</u>

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 11/02/2018 and signed on their behalf, by:



**I Shomade Esq**

**Trustee & Director**

The notes on pages 9 to 14 form part of these financial statements.

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**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Simone Cowland Charitable Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out by the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**1.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.10 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2017 £</b>	<b>Total funds 2017 £</b>	<i>Total funds 2016 £</i>
Donations	<b>58,847</b>	<b>58,847</b>	8,915
	<hr/>	<hr/>	
<i>Total 2016</i>	<b>8,915</b>	<b>8,915</b>	
	<hr/>	<hr/>	

**3. FUNDRAISING INCOME**

	<b>Unrestricted funds 2017 £</b>	<i>Total funds 2016 £</i>
Gala Ball - Tickets, auction and raffle income	<b>160,343</b>	-
	<hr/>	<hr/>

**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**4. INVESTMENT INCOME**

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Interest received	-	-	4
	4	4	

**5. DIRECT FUNDRAISING COSTS**

	Fundraising expenses £	Total 2017 £	Total 2016 £
Gala Ball - Event costs	167,131	167,131	-

**6. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	Other costs 2017 £	Total 2016 £
Expenditure on fundraising	178,686	3,257
<b>Costs of generating funds</b>	<b>178,686</b>	<b>3,257</b>
Donation to Royal Brompton	47,200	-
Expenditure on governance	2,710	1,650
	<b>228,596</b>	<b>4,907</b>

**7. SUPPORT COSTS**

	Fundraising expenses £	Total 2017 £	Total 2016 £
Sundry and meeting costs	11,027	11,027	3,011
Bank charges	528	528	246
	<b>11,555</b>	<b>11,555</b>	<b>3,257</b>
At 31 July 2016	3,257	3,257	

**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**8. GOVERNANCE COSTS**

	<b>Unrestricted funds 2017 £</b>	<i>Total funds 2016 £</i>
Independent Examiner's fees	<b>2,710</b>	<i>1,650</i>

**9. TRUSTEES' REMUNERATION**

No trustee or director received any remuneration during the year ended 31 July 2017 (2016: £Nil).

**10. DEBTORS**

	<b>2017 £</b>	<i>2016 £</i>
Prepayments	<b>-</b>	<i>20,514</i>

**11. CREDITORS: Amounts falling due within one year**

	<b>2017 £</b>	<i>2016 £</i>
Trade creditors	<b>-</b>	<i>1,250</i>
Accruals and deferred income	<b>1,890</b>	<i>41,650</i>
	<b>1,890</b>	<i>42,900</i>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2017 £</b>
Current assets	<b>9,681</b>
Creditors due within one year	<b>(1,890)</b>
	<b>7,791</b>

**SIMONE COWLAND CHARITABLE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds</i>
	2016
	£
Current assets	60,097
Creditors due within one year	(42,900)
	<u>17,197</u>

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 August 2016 £	Income £	Expenditure £	Balance at 31 July 2017 £
General funds	<u>17,197</u>	<u>219,190</u>	<u>(228,596)</u>	<u>7,791</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 August 2015 £	Income £	Expenditure £	Balance at 31 July 2016 £
General funds	<u>13,185</u>	<u>8,919</u>	<u>(4,907)</u>	<u>17,197</u>

**13. FIRST TIME ADOPTION OF FRS 102**

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 July 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 August 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.