

Registered number: 07096770

## **SHELTERBOX TRADING LIMITED**

### **DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**



**SHELTERBOX TRADING LIMITED**  
**COMPANY INFORMATION**

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**DIRECTORS**

Robin Bayford FCA  
Richard Bland  
Michelle Jeuken

**REGISTERED NUMBER**

07096770

**REGISTERED OFFICE**

Falcon House  
Charles Street  
Truro  
Cornwall  
TR1 2PH

**INDEPENDENT AUDITOR**

KPMG LLP  
Regus  
4<sup>th</sup> Floor  
Salt Quay House  
6 North East Quay  
Plymouth  
PL4 0HP

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## **SHELTERBOX TRADING LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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The directors present their report and the financial statements for the year ended 31 December 2020.

#### **PRINCIPAL ACTIVITY**

The company is a wholly owned subsidiary of ShelterBox Trust, a registered charity. The company was incorporated on 6 December 2009 in order to undertake trading and fundraising activities with the intention of gifting its profits to ShelterBox Trust.

The principal activity of the company in the period under review was sale of merchandise.

#### **DIRECTORS**

The directors who served during the year and up to the date of approval of the financial statements were:

Robin Bayford FCA  
Richard Bland  
Michelle Jeuken

#### **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.

#### **AUDITOR**

The auditor, KPMG LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

#### **SMALL COMPANIES NOTE**

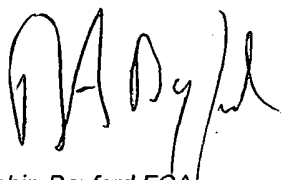
This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

**SHELTERBOX TRADING LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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This report was approved by the board and signed on its behalf by.

A handwritten signature in black ink, appearing to read 'R Bayford', is written over the printed name.

Robin Bayford FCA  
Director

Date: 15.9.21

Falcon House  
Charles Street  
Truro  
Cornwall  
TR1 2PH

## **SHELTERBOX TRADING LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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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 they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 estimates that are reasonable and prudent; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **SHELTERBOX TRADING LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHELTERBOX TRADING LIMITED**

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#### **Opinion**

We have audited the financial statements of Shelterbox Trading Limited ("the company") for the year ended 31 December 2020, which comprise the statement of income and retained earnings, the statement of financial position and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

#### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the company will continue in operation.

#### **Fraud and breaches of laws and regulations – ability to detect**

*Identifying and responding to risks of material misstatement due to fraud*

## SHELTERBOX TRADING LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHELTERBOX TRADING LIMITED

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To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of the Board and inspection of policy documentation as to the Company's high-level policies and procedures to prevent and detect fraud, and the Company's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account possible pressures to meet profit targets and our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included journal entries with lines having zero monetary value, journals containing key words, unbalanced journal entries, unexpected journals posted to cash at bank and in hand and revenue.

*Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and from inspection of the Company's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHELTERBOX TRADING LIMITED**

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*Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

**Directors' report**

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required 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; 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 from the requirement to prepare a strategic report.

We have nothing to report in these respects.

**Directors' responsibilities**

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHELTERBOX TRADING LIMITED

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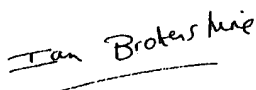
**Auditor's responsibilities**

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

**The purpose of our audit work and to whom we owe our responsibilities**

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



**Ian Brokenshire (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
Regus, 4th Floor  
Salt Quay House  
6 North East Quay  
Plymouth  
PL4 0HP

Date: 27 September 2021

**SHELTERBOX TRADING LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Turnover</b>	<b>3</b>	163,997	106,761
Cost of sales		(146,556)	(97,678)
<b>GROSS PROFIT</b>		17,441	9,083
Administrative expenses		(4,566)	(11,999)
<b>OPERATING PROFIT/(LOSS)</b>		12,875	(2,916)
Interest payable and expenses		(750)	(750)
<b>PROFIT/(LOSS) BEFORE TAX</b>		12,125	(3,666)
Tax on profit/(loss)		(171)	790
<b>PROFIT/(LOSS) AFTER TAX</b>		11,954	(2,876)
Retained earnings at the beginning of the year		(2,873)	3
Profit/(Loss) for the year		11,954	(2,876)
<b>RETAINED EARNINGS AT THE END OF THE YEAR</b>		9,081	(2,873)

The notes on pages 10 to 16 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	6		-	-	
<b>CURRENT ASSETS</b>					
Stocks	7	1,377		4,598	
Debtors: amounts falling due within one year	8	20,679		9,774	
Cash at bank and in hand	9	70,074		21,821	
		92,130		36,193	
Creditors: amounts falling due within one year	10	(82,049)		(38,066)	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			10,081		(1,873)
<b>NET ASSETS/(LIABILITIES)</b>			10,081		(1,873)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		1,000		1,000
Profit and loss account			9,081		(2,873)
			10,081		(1,873)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**Robin Bayford FCA**

Director

Date: 15.9.21

The notes on pages 10-16 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**1.2 GOING CONCERN**

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

In preparing the accounts, the directors have performed a going concern assessment for a period of at least 12 months from the date of approval of these financial statements. This included reviewing the Company's financial plan for the going concern assessment period. This included the intention to not reopen the company's shop, which has been shut since March 2020 as a result of COVID-19, and continue its online book club as its main source of income, and the continued anticipated impacts of COVID-19 on its operations and its financial resources. On the basis of this going concern assessment, the directors are of the opinion that, taking account of severe but plausible downsides, the company will have sufficient funds, through funding from its immediate parent, ShelterBox Trust, to meet its liabilities as they fall due for that period.

This assessment is dependent on the company's immediate parent, ShelterBox Trust, not seeking repayment of the amounts currently due to the group, which at 31 December 2020 amounted to £20,000, and providing additional financial support during that period. ShelterBox Trust has indicated its intention to continue to make available such funds as are needed by the company, and that it does not intend to seek repayment of these amounts for the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on going concern basis.

**1.3 FOREIGN CURRENCY TRANSLATION**

**Functional and presentation currency**

The Company's functional and presentational currency is British Pounds Sterling, and the financial statements are rounded to the nearest £1 throughout.

**1. ACCOUNTING POLICIES (continued)**

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Nonmonetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

**1.4 REVENUE**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

**Sale of goods**

Turnover 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 turnover 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.

**1.5 CURRENT AND DEFERRED TAXATION**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

## **SHELTERBOX TRADING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **1. ACCOUNTING POLICIES (continued)**

##### **1.5 CURRENT AND DEFERRED TAXATION (continued)**

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### **1.6 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.

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 and fittings	-	33% straight line
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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 income and retained earnings.

##### **1.7 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. Work in progress and finished goods include labour and attributable overheads.

At each reporting 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 or loss.

##### **1.8 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.

## **SHELTERBOX TRADING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **2. GENERAL INFORMATION**

Shelterbox Trading Limited is a private company limited by shares, registered in England and Wales, registered number 07096770. The registered office is Falcon House, Charles Street, Truro Cornwall, TR1 2PH.

#### **3. TURNOVER**

The whole of the turnover arose in the UK.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
United Kingdom	<u>163,977</u>	<u>106,761</u>
	<b><u>163,977</u></b>	<b><u>106,761</u></b>

#### **4. AUDITOR'S REMUNERATION**

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £1,690 (2019 - £1,690).

#### **5. EMPLOYEES**

The Company has no employees (2019: Nil) other than the directors, who did not receive any remuneration (2019: £NIL)



**SHELTERBOX TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**6. TANGIBLE FIXED ASSETS**

	<b>Equipment, fixtures and fittings</b>
	<b>£</b>
<b>COST OR VALUATION</b>	
At 1 January 2020	11,032
At 31 December 2020	<u>11,032</u>
<b>DEPRECIATION</b>	
At 1 January 2020	11,032
Charge for the year on owned assets	-
At 31 December 2020	<u>11,032</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	-
At 31 December 2019	<u><u>-</u></u>

**SHELTERBOX TRADING LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****7. STOCKS**

	2020 £	2019 £
Goods for resale	1,377	4,598
	<u>1,377</u>	<u>4,598</u>

**8. DEBTORS**

	2020 £	2019 £
Deferred taxation	778	950
Corporate taxation	510	509
Intercompany account	-	3,568
VAT and other taxation	6,778	4,747
Prepayment and accrued income	12,613	-
	<u>20,679</u>	<u>9,774</u>

The directors have recognised a deferred tax asset of £778 (2019: £950) in relation to capital allowances that are considered to be able to offset against the company's taxable profits in future accounting periods. Amounts owed from group companies are trading balances, non-interest bearing and repayable on demand.

**9. CASH AND CASH EQUIVALENTS**

	2020 £	2019 £
Cash at bank and in hand	70,074	21,821
	<u>70,074</u>	<u>21,821</u>

## SHELTERBOX TRADING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	11,130	3,082
Amounts owed to the parent company	20,000	20,000
Inter-company account	20,578	-
Other creditors	4	4
Accruals and deferred income	30,337	14,980
	<b>82,049</b>	<b>38,066</b>

Amounts owed to the parent company above includes a loan of £20,000 in respect of which the company has given a charge over its assets. The loan is interest bearing at a market rate of interest and is repayable on demand.

#### 11. SHARE CAPITAL

	2020 £	2019 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
1,000 (2019: 1,000) Ordinary shares of £1.00 each	<b>1,000</b>	<b>1,000</b>

#### 12. RELATED PARTY TRANSACTIONS

The company shares costs with its parent, ShelterBox Trust. Cost recharges from ShelterBox Trust of £1,931 (2019: £4,937) arose in the year. The company uses the ShelterBox name under licence from ShelterBox Trust. Royalties of £1,423 (2019: £1,135) were incurred during the year. At the year end the company owed ShelterBox Trust of £20,578 (2019: ShelterBox Trust owed the company £3,568), in addition ShelterBox Trust has a loan to the company of £20,000 (2019: £20,000). Loan interest was charged during the year totalling £750 (2019: £750), and gift aid payments of £nil (2019: £nil) were made in the year.

#### 13. CONTROLLING PARTY

The company is a wholly owned subsidiary of ShelterBox Trust, the ultimate parent company, a company registered in England and Wales. ShelterBox Trust is a company limited by guarantee, registered office Falcon House, Charles Street, Truro, England, TR1 2PH, and the Group's financial statements are available from Companies House.