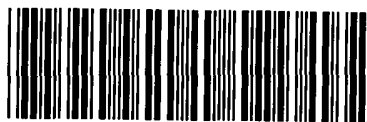


COMPANY NUMBER: 07274582

**COUNTRYSIDE FUND TRADING LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

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COUNTRYSIDE FUND TRADING LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

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COUNTRYSIDE FUND TRADING LIMITED
DIRECTORS AND ADVISORS
YEAR ENDED 30 JUNE 2016

DIRECTORS

Alison Grieve
Lord Donald Curry (Appointed 18th March 2016)
Stephen Howard (Resigned 30th Sept 2016)
Mark Price (Resigned 18th March 2016)
Patrick Mallon (from 11th October 2016)

SECRETARY

Lesley Wolfenden

COMPANY NUMBER

07274582

REGISTERED OFFICE

137 Shepherdess Walk
London N1 7RQ

AUDITOR

Crowe Clark Whitehill LLP
St Bride's House
10 Salisbury Square
London
EC4Y 8EH

BANKER

Barclays Bank Plc
1 Churchill Place
London
E14 5HP

COUNTRYSIDE FUND TRADING LIMITED
REPORT OF THE DIRECTORS
YEAR ENDED 30 JUNE 2016

DIRECTORS REPORT

The directors present their annual report and the company's financial statements for the year ended 30 June 2016.

PRINCIPAL ACTIVITY

The company was incorporated on the 4 June 2010 and commenced trading on 1 July 2010. The principal activity of the company during the year under review was the raising of funds via commercial participation to provide support for its parent company, The Prince's Countryside Fund, a charity focused on supporting rural and farming initiatives.

RESULTS

The company's results for the year were £nil (2014/15 also £nil), following the gift aid payment of £867,019 (2014/15 £883,631) to the parent charity.

DIRECTORS

The directors who served during the year, and to the date of signing this report, are listed on page 1. The company is a wholly owned subsidiary and the interests of group directors are disclosed in the financial statements of the parent company. None of the directors had any material contract with the company. There are no disclosable directors interests.

GOING CONCERN

After reviewing the company's budget for 2016/17 and other longer term plans, the directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Directors to prepare financial statements for each financial year. 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 and 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 estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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, 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 and the provisions of the company's constitution. 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.

COUNTRYSIDE FUND TRADING LIMITED
REPORT OF THE DIRECTORS (CONTINUED)
YEAR ENDED 30 JUNE 2016

STATEMENT OF DIRECTORS' RESPONSIBILITIES (CONTINUED)

So far as each of the directors is aware, there is no relevant audit information of which the company's auditors are unaware. The directors have each taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITOR

Crowe Clark Whitehill LLP have expressed their willingness to continue as auditor of the company and a resolution proposing their re-appointment will be submitted to the forthcoming Annual General Meeting.

This report is prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime.

By Order of the Board



Lesley Wolfenden

Company Secretary
2 November 2016

Independent Auditor's Report to the Members of Countryside Fund Trading Limited

We have audited the financial statements of Countryside Fund Trading Limited for the year ended 30 June 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes numbered 1 to 11.

The financial reporting framework that has been applied in their preparation is applicable law and FRS 102, The Financial Reporting Standard applicable in the UK and republic of Ireland, applicable to smaller entities.

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 Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

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 30 June 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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; 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 or in preparing the directors' annual report.



Mike Hicks (Senior Statutory Auditor)

For and on behalf of

Crowe Clark Whitehill LLP

Chartered Accountants & Statutory Auditor

London, UK

2.11.16

COUNTRYSIDE FUND TRADING LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2016

| | Notes | 2016 £ | 2015 £ |
|----------------------------|-------|------------------|------------------|
| TURNOVER | 1c | 1,062,166 | 1,026,268 |
| Administrative expenses | 1d | <u>(195,147)</u> | <u>(142,637)</u> |
| OPERATING PROFIT | 3 | 867,019 | 883,631 |
| Profit paid under Gift Aid | | <u>(867,019)</u> | <u>(883,631)</u> |
| RESULT FOR THE YEAR | | <u>-</u> | <u>-</u> |

All of the company's operations are represented by continuing activities.

The company has no recognised gains or losses other than those shown above.

The notes on pages 7 to 9 form part of these financial statements.

COUNTRYSIDE FUND TRADING LIMITED
BALANCE SHEET
AS AT 30 JUNE 2016

| | Notes | £ | 2016 £ | £ | 2015 £ |
|---|-------|------------------|-----------|------------------|-----------|
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 45,240 | | 204,340 | |
| Cash at bank and in hand | | <u>833,897</u> | | <u>241,366</u> | |
| | | 879,137 | | 445,706 | |
| CREDITORS: amounts falling due within one year | 7 | <u>(879,136)</u> | | <u>(445,705)</u> | |
| NET CURRENT ASSETS | | | <u>1</u> | <u>1</u> | |
| NET ASSETS | | | <u>1</u> | <u>1</u> | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 1 | | 1 |
| Profit and loss account | | | <u>-</u> | <u>-</u> | |
| TOTAL SHAREHOLDER'S FUNDS | 9 | | <u>1</u> | <u>1</u> | |

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

The financial statements were approved by the Board of Directors and authorised for issue on 2 November 2016 and signed on their behalf by



Patrick Mallon

Director

2 November 2016

The notes on pages 7 to 9 form part of these financial statements.

COMPANY NUMBER: 07274582

COUNTRYSIDE FUND TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

a) Company information

The Company is a private limited company (registered number 07274582), which is incorporated and registered in England and Wales. The address of the registered office is 137 Shepherdess Walk, London N1 7RQ

b) Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with Companies Act 2006 relating to companies subject to the small companies regime and applicable United Kingdom accounting standards including Financial reporting standard 102 ("FRS102") Sections 1A Small Entities. This has not required the re-stating of prior year figures.

Having assessed the company's financial position and plans for the foreseeable future, the directors are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

c) Turnover

Turnover represents amounts invoiced to commercial participators who are licensed to use the brand of The Prince's Countryside Fund on specified and approved products. Income is recognized proportionally over the term of the contract.

d) Management and administrative costs

Countryside Fund Trading Limited does not employ any staff; management services are provided by Business in the Community, the ultimate parent company, under agreed service levels and charging rates.

e) Cash flow statement and financial instruments

The Company has taken advantage of the exemption under section 1A of Financial Reporting Standard 102 not to prepare a cash-flow statement on the grounds that it is a "small" company under the Companies Act 2006 and to not provide the financial instruments disclosures including categories of financial instruments and items of income, expenses, gains or losses relating to financial instruments. This information has been provided on a group basis in the accounts of the parent charity, Business in the Community.

2. DIRECTORS

The directors did not receive any remuneration in the year (2014 – £Nil).

3. OPERATING PROFIT

This is stated after charging:

| | | |
|------------------------|---------------------|---------------------|
| Auditor's remuneration | 2016 £ | 2015 £ |
| | <u>3,550</u> | <u>2,250</u> |

COUNTRYSIDE FUND TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

4. TAXATION

No taxation is payable on the profit/(loss) for the year as the directors have agreed to pay an amount equal to any taxable profit to the charitable parent undertaking under gift aid.

5. INTEREST RECEIVABLE

Interest receivable in the year amounted to £278 (2015: £168).

| 6. DEBTORS: | 2016 | 2015 |
|--------------------|---------------|----------------|
| | £ | £ |
| Trade debtors | 45,240 | 194,340 |
| Accrued income | - | 10,000 |
| | <u>45,240</u> | <u>204,340</u> |

| 7. CREDITORS: amounts falling due within one year | 2016 | 2015 |
|--|----------------|----------------|
| | £ | £ |
| Amounts due to ultimate parent undertaking | 30,677 | 28,719 |
| Amounts due to parent undertaking | 626,958 | 93,631 |
| Other creditors | 3,584 | 3,500 |
| Deferred Income | 217,917 | 319,855 |
| | <u>879,136</u> | <u>445,705</u> |

8. CALLED UP SHARE CAPITAL

| | 2016 |
|--|-------------|
| | £ |
| Allotted, called up and fully paid 1 ordinary shares at £1 each | <u>1</u> |

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

| | Share capital | Profit and loss account | Shareholders funds |
|-------------------------|---------------|-------------------------|--------------------|
| | £ | £ | £ |
| Balance at 30 June 2015 | 1 | - | 1 |
| Net profit for the year | - | - | - |
| Balance at 30 June 2016 | <u>1</u> | <u>-</u> | <u>1</u> |

COUNTRYSIDE FUND TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

10. COMPANY INFORMATION AND ULTIMATE PARENT COMPANY

The company is a private limited company (07274582), which is incorporated and registered in England. Its immediate parent is The Prince's Countryside Fund, a charitable company registered with both the Charity Commission and Companies House in England and Wales. The ultimate parent company is Business in the Community a charitable company registered with both the Charity Commission and Companies House in England and Wales. Copies of the consolidated financial statements for the group can be obtained by writing to the Company Secretary at 137 Shepherdess Walk London N1 7RQ, which is also the registered address for the company.

11. RELATED PARTY TRANSACTIONS

The following Trustees of the immediate parent, The Prince's Countryside Fund, are directors or senior managers of companies which currently have commercial participation agreements with Countryside Fund Trading Limited.

| Trustee Connection | Company | Amount |
|---------------------------|------------------------------------|---------------|
| Mark Allen | DAIRY CREST LTD | 100,000 |
| Sara Bennison | BARCLAYS BANK PLC | 50,000 |
| Edwin Booth | E H BOOTH AND CO LTD | 25,000 |
| Mark Price | DUCHY ORIGINALS | 75,000 |
| | WAITROSE LIMITED | 150,000 |
| Steven McLean | MARKS & SPENCER | 50,000 |
| Paul Murphy | THE JORDANS AND RYVITA COMPANY LTD | 50,000 |

The Company has taken advantage of the exemption under FRS102 to disclose transactions with fellow group undertakings on the grounds that it and its fellow subsidiaries are 100% owned by the ultimate parent company which is preparing group accounts.