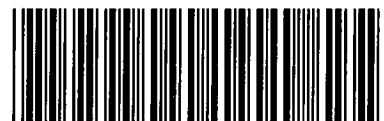


COMPANY NUMBER: 07274582

**COUNTRYSIDE FUND TRADING LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

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COUNTRYSIDE FUND TRADING LTD
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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COUNTRYSIDE FUND TRADING LTD
DIRECTORS AND ADVISORS
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS

Lord Donald Curry
Paula Wilson

COMPANY SECRETARY

Yvonne Abba-Opoku

COMPANY NUMBER

07274582

REGISTERED OFFICE

137 Shepherdess Walk
London N1 7RQ

AUDITOR

Saffery Champness LLP
71 Queen Victoria Street
London
EC4V 4BE

BANKER

Barclays Bank Plc
1 Churchill Place
London
E14 5HP

Coutts & Co
440 Strand
Villiers Office
WC2R 0QS

COUNTRYSIDE FUND TRADING LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS REPORT

The directors present their annual report and the company's financial statements for the year ended 31st March 2019. Comparative figures are for the nine-month period from 1 July 2017 to 31 March 2018

PRINCIPAL ACTIVITY

The principal activity of the company is 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 period were £609,527 (2017/18: £795,570). The company was able to make a gift aid payment of £609,527 (2017/18: £795,570) 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 2019/20 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.

DISCLOSURE OF INFORMATION TO THE AUDITOR

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware. Each Director has taken all the steps that ought to have been taken as a Director to make themselves aware of any relevant audit information, and to establish that the Company's auditor is aware of that information.

COUNTRYSIDE FUND TRADING LTD
REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 Accounting Standards and applicable law (United Kingdom Generally Accepted Accounting Practice).

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 the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 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 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 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.

AUDITOR

Saffery Champness LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

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

By Order of the Board



Lord Donald Curry

Director
2 October 2019

COUNTRYSIDE FUND TRADING LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COUNTRYSIDE FUND TRADING
LTD
FOR THE YEAR ENDED 31 MARCH 2019

Opinion

We have audited the financial statements of Countryside Fund Trading Limited for the year ended 31 March 2019, which comprise the Profit and Loss account, Balance Sheet and Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

COUNTRYSIDE FUND TRADING LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COUNTRYSIDE FUND TRADING
LTD (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

We have nothing to report in this regard.

Opinions 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 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.

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 Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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 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' Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities 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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise

COUNTRYSIDE FUND TRADING LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COUNTRYSIDE FUND TRADING
LTD (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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.



Liz Hazell (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date 9 October 2019

COUNTRYSIDE FUND TRADING LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Year Ended 2019 £	Period Ended 2018 £
TURNOVER	1b	888,184	909,276
Administrative expenses	1c	<u>(280,054)</u>	<u>(113,940)</u>
OPERATING PROFIT		608,130	795,336
Interest Receivable and Other Income		1,397	234
Profit Before Tax		609,527	795,570
Tax on profit		-	-
PROFIT FOR THE FINANCIAL PERIOD		<u>609,527</u>	<u>795,570</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.

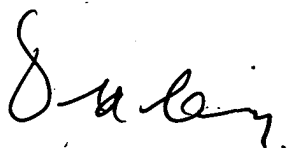
The notes on pages 10 to 12 form part of these financial statements.

COUNTRYSIDE FUND TRADING LTD
COMPANY NUMBER: 07274582
BALANCE SHEET
AS AT 31 MARCH 2019

	Notes	2019	2018 Restated
		£	£
CURRENT ASSETS			
Debtors	4	505,671	269,234
Cash at bank and in hand		<u>206,482</u>	<u>444,191</u>
		712,153	713,425
CREDITORS: amounts falling due within one year	5	<u>(712,152)</u>	<u>(713,424)</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	6	1	1
Profit and loss account		<u>-</u>	<u>-</u>
TOTAL SHAREHOLDER'S FUNDS		<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 October 2019 and signed on their behalf by



Lord Donald Curry
Director

2 October 2019

The notes on pages 10 to 12 form part of these financial statements.

COUNTRYSIDE FUND TRADING LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019

Statement of Changes in Equity
As at 31 March 2019

	Called up share capital £	Retained earnings £	Total £
Balance at 1 July 2017	1	-	1
Profit for the year after tax	-	795,570	795,570
Gift aid committed	-	(795,570)	(795,570)
Balance at 1 April 2018	1	-	1
Profit for the period after tax	-	609,527	609,527
Gift aid committed	-	(609,527)	(609,527)
Balance at 31 March 2019	1	-	1

The notes on pages 10-12 form part of these financial statements.

COUNTRYSIDE FUND TRADING LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

Countryside Fund Trading Limited (the “Company”) is a private limited company incorporated, domiciled and registered in England and Wales. (Registered number 07274582).

The address of the registered office is 137 Shepherdess Walk, London N1 7RQ.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

These financial statements were prepared on a going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and 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.

Accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

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 ultimate parent charity, The Prince of Wales' Charitable Foundation.

a) Going Concern

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.

b) 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. This income is recognized proportionally over the term of the contract. Turnover also amounts to income received through sponsorship agreements and fundraising events.

c) Management and administrative costs

Countryside Fund Trading Limited does not employ any staff; management services are provided by The Prince of Wales's Charitable Foundation, the ultimate parent company under agreed service levels and charging rates.

d) Gift Aid

Gift aid payments to the parent charity represent an estimate of the company's taxable profits for the period. Under the current Gift Aid arrangements, all current and future taxable profits are payable to the Prince of Wales's Charitable Foundation and are recognised in the year the taxable profits are made through a yearly Written Resolution from the shareholder, the Prince of Wales's Charitable Foundation.

COUNTRYSIDE FUND TRADING LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. DIRECTORS

The directors did not receive any remuneration in the period (2017/18– £Nil).

3. AUDITORS REMUNERATION

	2019 £	2018 £
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Included in Profit & Loss are the following:

Auditor's remuneration	4,150	3,750
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4. DEBTORS:

	2019 £	2018 Restated £
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Trade debtors	345,210	15,000
Prepayments & Accrued income	160,460	249,833
Other Debtors	1	4,401
	505,671	269,234

5. CREDITORS: amounts falling due within one year

	2019 £	2018 Restated £
--	-----------	-----------------------

Amounts due to parent undertaking	632,499	584,102
Accruals	8,134	9,391
Deferred Income	43,958	109,583
VAT Control	27,561	10,348
	712,152	713,424

The 2018 Debtors and creditors have been re-stated to separately analyse the whole of the related party balances.

6. CALLED UP SHARE CAPITAL

	2019 £	2018 £
--	-----------	-----------

Allotted, called up and fully paid 1 ordinary shares at £1 each	1	1
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COUNTRYSIDE FUND TRADING LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

7. COMPANY INFORMATION AND ULTIMATE PARENT COMPANY

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

The ultimate parent is The Prince of Wales's Charitable Foundation, a charitable company registered with both the Charity Commission and Companies House in England and Wales (Registered Charity Number 1127255, Company Number 06777589). Registered address Clarence House, London SW1A 1BA.

8. 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 2019	AMOUNTS OWING AT YEAR END 2019	AMOUNT 2018	AMOUNTS OWING AT YEAR END 2018
Mark Allen	Dairy Crest Ltd	50,000	-	-	-
Mark Pendlington	Anglian Water Group	25,000	-	25,000	-
Edwin Booth	E H Booth & Co	25,000	-	25,000	25,000
Andrew Wright	Duchy Originals	100,000	100,000	100,000	100,000
Rob Collins	Waitrose	150,000	150,000	150,000	150,000
Steven McLean	Marks & Spencer	25,000	25,000	-	-
Paul Murphy	The Jordans and Ryvita Company	25,000	-	75,000	75,000

The Company has taken advantage of the exemption under FRS102 to not 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.