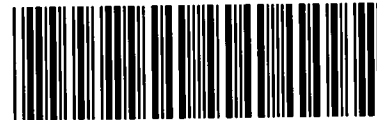


**COMPANY NUMBER: 07274582**

**COUNTRYSIDE FUND TRADING LIMITED  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2018**

THURSDAY



A16 \*A7L6NJQ9\* #109  
20/12/2018  
COMPANIES HOUSE

**COUNTRYSIDE FUND TRADING LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**9 MONTH PERIOD ENDED 31 MARCH 2018**

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**COUNTRYSIDE FUND TRADING LIMITED**  
**DIRECTORS AND ADVISORS**  
**9 MONTH PERIOD ENDED 31 MARCH 2018**

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**DIRECTORS**

Lord Donald Curry  
Paula Wilson (Appointed 1<sup>st</sup> July 2017)  
James Furse (Appointed 1<sup>st</sup> July 2017)  
(Resigned 31<sup>st</sup> January 2018)  
Amanda Mackenzie (Resigned 1<sup>st</sup> July 2017)

**SECRETARY**

Yvonne Abba-Opoku (from 1<sup>st</sup> July 2017)

**COMPANY NUMBER**

07274582

**REGISTERED OFFICE**

137 Shepherdess Walk  
London N1 7RQ

**AUDITOR**

KPMG LLP  
15 Canada Square  
London  
E14 5GL

**BANKER**

Barclays Bank Plc  
1 Churchill Place  
London  
E14 5HP

Coutts & Co  
440 Strand  
Villiers Office  
WC2R 0QS

**COUNTRYSIDE FUND TRADING LIMITED**  
**REPORT OF THE DIRECTORS**  
**9 MONTH PERIOD ENDED 31 MARCH 2018**

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**DIRECTORS REPORT**

The directors present their annual report and the company's financial statements for the 9 months ended 31st March 2018.

**PRINCIPAL ACTIVITY**

The company was incorporated on the 4 June 2010 and commenced trading on 1 July 2010. The company changed its accounting reference date to 31 March resulting in the current period figures representing nine months of activity and all comparative information representing the 12 month period to 30th June 2017.

The principal activity of the company during the period 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 period were £644,412 (2016/17: £562,162). The company was able to make a gift aid payment of £795,570 (2016/17: £702,702) 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 2018/19 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.

**COUNTRYSIDE FUND TRADING LIMITED**  
**REPORT OF THE DIRECTORS (CONTINUED)**  
**9 MONTH PERIOD ENDED 31 MARCH 2018**

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**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 period. 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.

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**

KPMG LLP have been appointed as auditors to the company for financial period 2017/18.

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



Lord Donald Curry

Director  
18 September 2018

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

### **Opinion**

We have audited the financial statements of Countryside Fund Trading Limited ("the company") for the period ended 31 March 2018 which comprise the Balance Sheet, the Profit and Loss Account, the Statement of Changes in Equity 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 March 2018 and of its profit for the period then ended;
- have been properly prepared in accordance with UK accounting standards, including 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**

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

### **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 period 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

## **Independent Auditor's Report to the Members of Countryside Fund Trading Limited (continued)**

### **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.

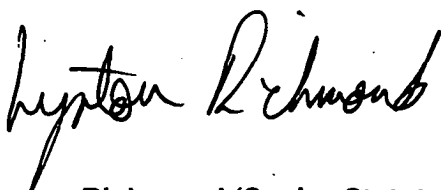
### **Auditor's responsibilities**

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.



**Lynton Richmond (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*

15 Canada Square  
London  
E14 5GL

Date: 18th September 2018

**COUNTRYSIDE FUND TRADING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**9 MONTH PERIOD ENDED 31 MARCH 2018**

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	Notes	Period Ended 2018 £	Year Ended 2017 £
<b>TURNOVER</b>	1b	909,276	896,633
Administrative expenses	1c	<u>(113,940)</u>	<u>(193,982)</u>
<b>OPERATING PROFIT</b>		795,336	702,651
Interest Receivable and Other Income		234	51
Profit Before Tax		795,570	702,702
Tax on profit	4	<u>(151,158)</u>	<u>(140,540)</u>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<u>644,412</u>	<u>562,162</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 9 to 12 form part of these financial statements.**

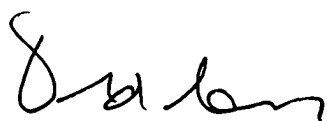


**COUNTRYSIDE FUND TRADING LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Notes	£	2018 £	£	2017 £
<b>CURRENT ASSETS</b>					
Debtors	5	541,630		146,300	
Cash at bank and in hand		<u>444,191</u>		<u>756,420</u>	
		985,821		902,720	
<b>CREDITORS:</b> amounts falling due within one year	6	<u>(985,820)</u>		<u>(902,719)</u>	
<b>NET CURRENT ASSETS</b>			<u>1</u>		<u>1</u>
<b>NET ASSETS</b>			<u>1</u>		<u>1</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and loss account			<u>-</u>		<u>-</u>
<b>TOTAL SHAREHOLDER'S FUNDS</b>			<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 18 September 2018 and signed on their behalf by



Lord Donald Curry  
Director

18 September 2018

**The notes on pages 9 to 12 form part of these financial statements.**

**COUNTRYSIDE FUND TRADING LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**PERIOD ENDED 31 MARCH 2018**

**Statement of Changes in Equity**  
*As at 31 March 2018*

	Called up share capital £	Retained earnings £	Total £
Balance at 1 July 2016	1	-	1
Profit for the year after tax	-	562,162	562,162
Gift aid committed	-	(702,702)	(702,702)
Current tax credit	-	140,540	140,540
Balance at 1 July 2017	1	-	1
Profit for the period after tax	-	644,412	644,412
Gift aid committed	-	(795,570)	(795,570)
Current tax credit	-	151,158	151,158
<b>Balance at 31 March 2018</b>	<b>1</b>	<b>-</b>	<b>1</b>

The notes on pages 9-12 form part of these financial statements.

**COUNTRYSIDE FUND TRADING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**9 MONTH PERIOD ENDED 31 MARCH 2018**

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**1. ACCOUNTING POLICIES**

Countryside Fund Trading Limited (the "Company") is a private limited company incorporated, domiciled and registered in England and Wales in the UK. (registered number 07274582)  
The address of the registered office is 137 Shepherdess Walk, London N1 7RQ

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. The presentation currency of these financial statements is sterling.

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. Income is recognized proportionally over the term of the contract.

**c) Management and administrative costs**

Countryside Fund Trading Limited does not employ any staff; management services are provided by The Prince of Wales' 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 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**9 MONTH PERIOD ENDED 31 MARCH 2018**

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**2. DIRECTORS**

The directors did not receive any remuneration in the period (2016/17 – £Nil).

**3. AUDITORS REMUNERATION**

	2018 £	2017 £
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Included in Profit & Loss are the following:

Auditor's remuneration	3,750	3,550
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**4. TAXATION**

***Reconciliation of the Tax Charge***

The current tax charge for the period is lower (2017: lower) than the standard rate of corporation tax in the UK. The differences are explained below:

	2018 £	2017 £
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**Current Tax Reconciliation**

Profit on ordinary activities before tax	795,570	702,702
Current tax at 19% (2017: 20%)	151,158	140,540

A reduction in the UK corporation tax rate from 21% to 20% (effective from 1 April 2015) was substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015, and an additional reduction to 17% (effective from 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future tax charge accordingly.

**5. DEBTORS:**

	2018 £	2017 £
--	-----------	-----------

Trade debtors	15,000	144,000
Prepayments & Accrued income	522,229	2,300
Other Debtors	4,401	-
	541,630	146,300

**COUNTRYSIDE FUND TRADING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**9 MONTH PERIOD ENDED 31 MARCH 2018**

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<b>6. CREDITORS:</b> amounts falling due within one year	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade Creditors	17,524	-
Amounts due to ultimate parent undertaking	-	19,033
Amounts due to parent undertaking	795,570	765,266
Accruals	52,795	3,837
Deferred Income	109,583	114,583
VAT Control	10,348	-
	<u>985,820</u>	<u>902,719</u>

**7. CALLED UP SHARE CAPITAL**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
1 ordinary shares at £1 each	<u>1</u>	<u>1</u>

**COUNTRYSIDE FUND TRADING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**9 MONTH PERIOD ENDED 31 MARCH 2018**

**8. 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' 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. On 1 July 2017, the ultimate parent company changed from Business in the Community to the Prince of Wales Charitable Foundation. 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.

**9. 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 2018	AMOUNTS OWING AT YEAR END 2018	AMOUNT 2017	AMOUNTS OWING AT YEAR END 2017
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	75,000	-
Rob Collins	Waitrose	150,000	150,000	150,000	-
Steven McLean	Marks & Spencer	-	-	25,000	-
Matthew Roberts	Landmarc Support Services	-	-	18,000	-
Paul Murphy	The Jordans and Ryvita Company	75,000	75,000	75,000	-

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.