

St Margaret's Fundraising Limited
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
for the year ended
31 March 2015



St Margaret's Fundraising Limited

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St Margaret's Fundraising Limited

DIRECTORS, OFFICERS AND ADVISERS

DIRECTORS

A. Lee
J. Langdon

COMPANY SECRETARY

K. Jones

COMPANY NUMBER

8242255

REGISTERED OFFICE

Heron Drive
Bishops Hull
Taunton
Somerset
TA1 5HA

AUDITOR

RSM UK Audit LLP
Hartwell House
55 - 61 Victoria Street
Bristol
BS1 6AD

St Margaret's Fundraising Limited

REPORT OF THE DIRECTORS

for the year ended 31 March 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

PRINCIPAL ACTIVITIES

The company was incorporated on 5 October 2012 and the principal activity of the company is to hold fundraising events on behalf of St Margaret's Somerset Hospice.

DIRECTORS

The directors who served during the period were:

Dr. J Andrewes (resigned 18 March 2015)

J. Langdon

A Lee (appointed 25 March 2015)

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 period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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;
- 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.

PROVISION OF INFORMATION TO THE AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- each director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing their report, and to establish that the company's auditor is aware of that information.

AUDITOR

During the period RSM UK Audit LLP was appointed as auditor. RSM UK Audit LLP has indicated its willingness to continue in office. The auditor, RSM UK Audit LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This directors' report has been prepared in accordance with the special provisions relating to small companies under the Companies Act 2006.

This report was approved by the board on 3rd Dec 2015 and signed on its behalf by

J. Langdon

Director



INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF ST MARGARET'S FUNDRAISING LIMITED

We have audited the financial statements on pages 3 to 6. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's member, 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 member those matters we are required to state to it 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 member as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 1, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

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 31 March 2015 and of its result for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice 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 period 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' report.

RSM UK Audit LLP

NIGEL HARDY (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP formerly (Baker Tilly UK Audit LLP), Statutory Auditor
Chartered Accountants

Hartwell House
55 - 61 Victoria Street
Bristol BS1 6AD

Date: *11 December 2015*

St Margaret's Fundraising Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2015

		2015	5 Oct 2012 to 31 March 2014
	Note		£
TURNOVER	1	1,382,672	-
Cost of sales		(1,210,805)	-
		<hr/>	<hr/>
GROSS and OPERATING PROFIT	2	171,867	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		171,867	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR	6	171,867	-
		<hr/>	<hr/>

St Margaret's Fundraising Limited

BALANCE SHEET

as at 31 March 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Debtors	3	23,000	487,887
Cash at bank and in hand		260,373	60,559
		<u>283,373</u>	<u>548,446</u>
CREDITORS: amounts falling due within one year	4	(283,273)	(548,346)
NET CURRENT ASSETS		<u>100</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account	6	-	-
		<u>100</u>	<u>100</u>
SHAREHOLDER'S FUNDS	7	<u>100</u>	<u>100</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board on 3rd Dec 2015 and were signed on its behalf by:



J. Langdon
Director

The notes on pages 5 to 6 form part of these financial statements.

St Margaret's Fundraising Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Taxation

There is no charge for corporation tax for the current or prior year because any taxable profits are paid to the parent undertaking by way of a distribution.

2 OPERATING PROFIT

The operating profit is stated after charging:

	2015 £	5 Oct 2012 to 31 March 2014 £
Auditor's remuneration	-	-

During the year, no director received any emoluments and no directors accrued pension contributions under company pension schemes.

3 DEBTORS

	2015 £	5 Oct 2012 to 31 March 2014 £
Prepayments	-	486,862
Other debtors	23,000	-
Amounts due from parent company	-	1,025
	<u>23,000</u>	<u>487,887</u>

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	5 Oct 2012 to 31 March 2014 £
Amounts owed to parent company	283,263	548,346
Accruals	10	-
	<u>283,273</u>	<u>548,346</u>

St Margaret's Fundraising Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

5 SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued, called up and fully paid: 100 Ordinary shares of £1 each	100	100

6 PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
At the beginning of the year	-	-
Profit for the financial year	171,867	-
Dividend	(171,867)	-
At the end of the year	-	-

7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2015	2014
	£	£
Opening shareholder's funds	100	100
Profit for the financial year	171,867	-
Dividend	(171,867)	-
Closing shareholder's funds	100	100

8 RELATED PARTY TRANSACTIONS

Under the provisions of Financial Reporting Standard No 8, related party transactions with other group companies are exempt from disclosure as all the companies are included within the consolidated financial statements of St Margaret's Somerset Hospice, the parent charity.

9 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party is St Margaret's Somerset Hospice, of Heron Drive, Bishops Hull, Taunton, Somerset, TA1 5HA, a company incorporated in England and Wales.

A copy of their financial statements can be obtained from the Charity Commission.