

Report of the Directors and
Financial Statements
for the Year Ended 31 March 2018
for
St Margaret's Fundraising Limited



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for the Year Ended 31 March 2018

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St Margaret's Fundraising Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

J C Langdon
Mrs A L Lee

REGISTERED OFFICE:

Heron Drive
Bishops Hull
Taunton
Somerset
TA1 5HA

REGISTERED NUMBER:

08242255

SENIOR STATUTORY AUDITOR: Alexandra Shore FCA CTA

AUDITORS:

A C Mole & Sons
Chartered Accountants
& Registered Auditors
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Report of the Directors
for the Year Ended 31 March 2018

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of holding fundraising events on behalf of St Margaret's Somerset Hospice. Retained profits from the company's principal activity are donated to St Margaret's Somerset Hospice. No events were held in the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

J C Langdon
Mrs A L Lee

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 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 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 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.

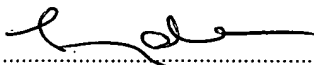
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



J C Langdon - Director

Date: 30 JUL 2018

Report of the Independent Auditors to the Members of
St Margaret's Fundraising Limited

Opinion

We have audited the financial statements of St Margaret's Fundraising Limited (the 'company') for the year ended 31 March 2018 which comprise the Statement of Comprehensive Income, Balance Sheet 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 2018 and of its loss 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 Auditors' 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 in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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. We have nothing to report in this regard.

Opinion 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
St Margaret's Fundraising Limited**

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 Report of the Directors.

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 Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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.

Auditors' 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 a Report of the Auditors 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 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 Report of the Auditors.

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 a Report of the Auditors 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.



Alexandra Shore FCA CTA (Senior Statutory Auditor)
for and on behalf of A C Mole & Sons
Chartered Accountants
& Registered Auditors
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 30th July 2018

Statement of Comprehensive Income
for the Year Ended 31 March 2018

	Notes	2018 £	2017 £
TURNOVER		-	12,059
Cost of sales		5,200	56,577
GROSS LOSS		(5,200)	(44,518)
OPERATING LOSS and LOSS BEFORE TAXATION		(5,200)	(44,518)
Tax on loss	4	-	-
LOSS FOR THE FINANCIAL YEAR		(5,200)	(44,518)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(5,200)	(44,518)

The notes form part of these financial statements

St Margaret's Fundraising Limited (Registered number: 08242255)

Balance Sheet
31 March 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	5	-	50,200
CREDITORS			
Amounts falling due within one year	6	49,618	94,618
NET CURRENT LIABILITIES		<u>(49,618)</u>	<u>(44,418)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(49,618)</u>	<u>(44,418)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(49,718)	(44,518)
		<u>(49,618)</u>	<u>(44,418)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 JULY 2018 and were signed on its behalf by:



J C Langdon - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

St Margaret's Fundraising Limited is a private company limited by shares. It is a wholly owned subsidiary of St Margaret's Somerset Hospice and the principal activity of the company is to organise major fundraising events on behalf of St Margaret's Somerset Hospice. The company number is 0824225, registered in England and Wales. The date of incorporation was 5 October 2012 and the Registered office is Heron Drive, Bishops Hull, Taunton, Somerset, TA1 5AH.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The company is reliant upon the continued financial support of St Margaret's Somerset Hospice to continue in operational existence and the Trustees of the charity have confirmed they will continue to provide this support.

Currency

The functional and presentational currency is pound sterling.

Turnover

Turnover is recognised when the company receives donations or income from events.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 March 2018 nor for the year ended 31 March 2017.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	-	50,000
Other debtors	-	200
	<u>-</u>	<u>50,200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed to group undertakings	<u>49,618</u>	<u>94,618</u>

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. ULTIMATE 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, company registration number 01471345, charity number 279473. A copy of their financial statements can be obtained from the Charity Commission.