

# REGISTRAR OF COMPANIES

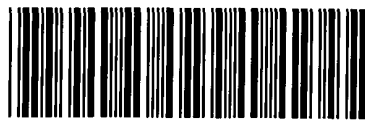
## Chatham House Enterprises Limited

### Directors' Report and Financial Statements

31 March 2017

Company Limited by Guarantee  
Registration Number  
02979061 (England and Wales)

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## Reference and administrative information

<b>Directors</b>	Ed Smith (Chairman) Dr. Robin Niblett
<b>Secretary</b>	Paul Curtin
<b>Registered office</b>	Chatham House 10 St James's Square London SW1Y 4LE
<b>Company registration number</b>	02979061 (England and Wales)
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	Lloyds Bank Plc 39 Piccadilly London W1V 0AA
<b>Solicitors</b>	Stone King LLP 91 Charterhouse Street London EC1M 6HR

## **Directors' report** for the year ended 31 March 2017

The directors present their report and the audited financial statements for the year ended 31 March 2017.

### **Principal aims and objects**

The principal activity of the company is organising conferences and certain special events, in the area of international affairs. Each year the profit of the company is donated via gift aid to The Royal Institute of International Affairs, a Royal Institute and a registered charity (charity number 208223).

### **Directors**

The directors who served during the year and up to the date of this report are:

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#### **Directors**

Dr Robin Niblett  
Ed Smith (Chairman)

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The directors do not hold any shares in the company.

### **Responsibilities of the directors**

The directors are responsible for preparing the directors' report and 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless 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 judgments and accounting estimates that are reasonable and prudent; 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 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.

## **Directors' report** for the year ended 31 March 2017

### **Responsibilities of the directors** (continued)

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
- ◆ that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

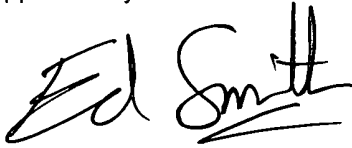
The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors' report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within FRS 102 and Part 15 of the Companies Act 2006 relating to small companies.

### **Post balance sheet events**

There have been no significant events affecting the company since the year end.

Approved by the directors and signed on their behalf by:

 (ED SMITH)  
Chairman

Approved on: 21 JUNE 2017

Company Registration Number: 02979061 (England and Wales)

## **Independent auditor's report 31 March 2017**

### **Independent auditor's report to the members of Chatham House Enterprises Limited**

We have audited the financial statements of Chatham House Enterprises Limited for the year ended 31 March 2017, which comprise the statement of income and retained earnings, the statement of financial position, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland.'

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 auditor**

As explained more fully in the responsibilities of the directors statement set out in the directors' report, 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**

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 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 31 March 2017 and of 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.

**Independent auditor's report 31 March 2017**

**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 and has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

The Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept; or
- ◆ the financial statements are not in agreement with the accounting records; 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 to take advantage of the small companies' exemption from the requirements to prepare a strategic report on preparing the Directors' report.

We have nothing to report in respect of these matters.



Edward Finch, Senior Statutory Auditor  
for and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

27 JUNE 2017

# Statement of income and retained earnings Year to 31 March 2017

	Notes	2017 £	2016 £
<b>Turnover</b>		<b>1,636,602</b>	1,869,011
<b>Cost of sales</b>		<b>(1,190,622)</b>	(1,206,184)
<b>Gross profit</b>		<b>445,980</b>	662,827
<b>Operating expenses</b>		<b>(3,833)</b>	(3,845)
<b>Operating profit</b>		<b>442,147</b>	658,982
Gift aid to parent undertaking	4	(442,147)	(658,982)
Taxation	4	—	—
<b>Profit on ordinary activities after taxation and gift aid</b>	2	—	—
<b>Retained earnings at the beginning of the year</b>		<b>2,382</b>	2,382
Profit for the year		—	—
<b>Retained earnings at the end of the year</b>		<b>2,382</b>	2,382

All of the above results are derived from continuing activities. There were no recognised gains or losses for the current and preceding years other than those included in the statement of income and retained earnings.

The notes on pages 8 to 10 form part of these financial statements.

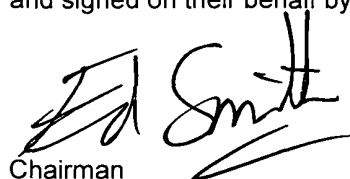


# Statement of financial position 31 March 2017

	Notes	2017 £	2016 £
<b>Current assets</b>			
Debtors	5	285,985	499,169
Cash at bank and in hand		3,438	654
		<u>289,423</u>	<u>499,823</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(286,941)</u>	<u>(497,341)</u>
<b>Net current assets</b>		<u>2,482</u>	<u>2,482</u>
<b>Net assets</b>		<u>2,482</u>	<u>2,482</u>
<b>Capital and reserves</b>			
Called-up share capital	7	100	100
Retained earnings		<u>2,382</u>	<u>2,382</u>
<b>Total funds</b>		<u>2,482</u>	<u>2,482</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and FRS 102 Section 1A.

Approved by the directors  
and signed on their behalf by:

 (ED SMITH)  
Chairman

Approved on: 21 June 2017

Company Registration Number: 02979061 (England and Wales)

## **Principal accounting policies for the year ended 31 March 2017**

### **Basis of accounting**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Section 1A of Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements are prepared under the historical cost convention.

The financial statements are presented in sterling and are rounded to the nearest pound.

### **Going concern**

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The directors of the company have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors are of the opinion that the company will have sufficient resources to meet its liabilities as they fall due.

### **Turnover**

Income is credited to the statement of retained earnings as the company becomes entitled to it as a result of performance of services or supply of goods, less any provision for known or anticipated losses.

### **Expenditure**

Expenditure is included in the statement of income and retained earnings when incurred except where costs are incurred in advance. In which case, the costs are deferred to future accounting periods.

### **Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. They have been discounted to the present value of the future cash receipt where such discounting is material.

### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

### **Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

## **Principal accounting policies** for the year ended 31 March 2017

### **Creditors and provisions** (continued)

Creditors and provisions are recognised at the amount the company anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

### **Related party transactions**

The company is a wholly-owned subsidiary of The Royal Institute of International Affairs, and has taken advantage of the exemption included within FRS 102 not to disclose transactions with entities that are part of the group qualifying as related parties, hence transactions with The Royal Institute of International Affairs are not separately disclosed. The consolidated financial statements in which the company is included are publically available.

## Notes to the financial statements for the year ended 31 March 2017

### 1 Company details

Chatham House Enterprises Limited is a company limited by guarantee and is registered in England. Its company registration number is 02979061. The registered office of the company is Chatham House, 10 St James's Square, London, SW1Y 4LE.

### 2 Profit on ordinary activities after taxation

This is stated after charging:

	2017 £	2016 £
Auditor's remuneration	3,500	3,415

### 3 Staff costs and remuneration of key management personnel

The company had no employees other than the directors throughout the period. The directors did not receive emoluments for their services to the company during the period (2016 - nil).

### 4 Taxation

There is no charge for corporation tax as the company will make a charitable donation equal to its taxable profits to its parent, The Royal Institute of International Affairs, under gift aid.

### 5 Debtors

	2017 £	2016 £
Trade debtors	70,802	410,757
Amount due from parent company	130,859	9,352
Other debtors	84,324	79,060
	<u>285,985</u>	<u>499,169</u>

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	8,546	12,219
Income received in advance	221,101	402,382
Accruals	20,302	22,819
Tax and social security	36,992	59,921
	<u>286,941</u>	<u>497,341</u>

### 7 Called up share capital

	Authorised		Allotted, called up and fully paid	
	2017 £	2016 £	2017 £	2016 £
100 Ordinary shares of £1 each	100	100	100	100

## **Notes to the financial statements** for the year ended 31 March 2017

### **8 Ultimate controlling party**

The ultimate and controlling parent is The Royal Institute of International Affairs, which is incorporated under the Royal Charter in Great Britain and registered as a charity in England and Wales (Charity Number 208223).

Copies of the Institute's financial statements may be obtained from:

Royal Institute of International Affairs  
Chatham House  
10 St James's Square  
London  
SW1Y 4LE

The financial statements do not include disclosure of transactions between Chatham House Enterprises Limited and The Royal Institute of International Affairs as Chatham House Enterprises Limited is a 100% controlled subsidiary of The Royal Institute of International Affairs and is exempt from the requirement to disclose such transactions under FRS 102.