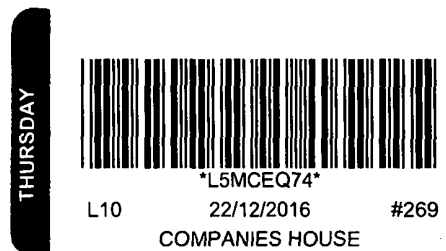


Photobox Group Smile Foundation

(A Company Limited by Guarantee)

Report and Financial Statements

Year Ended: 29th February 2016



Company No: 07171262

Charity No: 1136686

Photobox Group Smile Foundation

General Information

Trustees	Nicholas David Jenkins (resigned 25 th February 2016)
	Paul James Lantsbury (resigned 25 th February 2016)
	Peter Hoffer (appointed 28th January 2016)
	Stephanie Molteno (appointed 28th January 2016)
	Thomas Edward Wells (appointed 25th February 2016)
	James Sturrock (appointed 25th February 2016)
	Michelle Geraghty (appointed 25th February 2016)
	Emma Pulman (appointed 25th February 2016)
	Sevelina Igorova Trifonova (appointed 11th May 2016)
	Andrew Alinda (appointed 6th October 2016)
	Gemma Webb (appointed 1st July 2016)

Chief Executive Nicholas David Jenkins (resigned 25th February 2016)

Charity No 1136686

Company Registered No 07171262

Registered Office Unit 7 Metal Box Factory
30 Great Guildford Street
London
SE1 0HS

Bankers Coutts & Co.
440 The Strand
London
WC2R 0QS

Solicitors Farrer & Co
66 Lincoln's Inn Fields
London
WC2A 3LH

Photobox Group Smile Foundation

Report of the Trustees for the Year Ended 29th February 2016

The trustees present their annual report and financial statements of the charity for the period 1st March 2015 to 29th February 2016. The financial statement has been prepared in accordance with the accounting policies set out on page 9 and with special provisions of Part 15 of the Companies Act 2006 relating to small entities and comply with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

The Photobox Group Smile Foundation is a company limited by guarantee.

The trustees have taken advantage of the exemption from audit under section 477 of the Companies Act 2006 relating to small entities and the accounts for the period they are audited.

Structure, governance and management

The Photobox Group Smile Foundation was previously named The Moonpig Foundation. The names of the Directors who served throughout the year are stated on page 2. The directors of the company are also charity Trustees for the purposes of Charity law.

The liability of each guarantor in the event of a winding up is limited to £1. At 28th February 2016 there were six guarantors: Peter Hoffer, Stephanie Molteno, Thomas Edward Wells, Michelle Geraghty, Emma Pulman and James Sturrock.

The Photobox Group Smile Foundation is governed by a board of Trustees who meet on a monthly basis to discuss the foundation's strategy, including grant making, risk management, policies and performance. The board currently consists of nine trustees as listed on page 2. New members of this board will be selected and appointed by existing Trustees. New Trustees are provided with guidance as to their responsibilities from existing Trustees.

The Photobox Group Smile Foundation is constituted under a Memorandum and Articles of Association Incorporated dated 26th February 2010. Application of income of the charity is limited to the promotion of its objects. Decisions are made by simple majority of votes cast at a meeting of the Trustees.

The Trustees have considered the major risks to which the foundation is exposed and have reviewed those risks and have established procedures and systems to manage those risks.

Objects and Activities for the Public Benefit

The Foundation has two aims:

1) To support our local community

Working in conjunction with other local charities, the Photobox Group Smile Foundation sponsors local projects in Southwark, where the Photobox head office is based.

2) To encourage awareness of social issues among the Photobox employees

Employees are encouraged to get involved with the work of the Foundation either through fundraising during our annual fundraising event or hosting other fundraising events such as product sample sales.

Photobox Group Smile Foundation Project:

The total amount of grants awarded this financial period was £33,264. These were fully awarded to the XLP Project. XLP are a local based registered charity, who are working to create positive futures for young people.

Public Benefit

The Trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with Section 4 of The Charities Act 2006, consider that the purpose and activities of the Photobox Group Smile Foundation satisfy the requirement of the public benefit test set out in section 3 of the same Act.

Financial Review

The accounts are set out on page 7 and 8.

Reserves Policy

The charity has no significant recurring overheads and therefore has no need to maintain reserves at a particular level in order to ensure its continued operation.

The unrestricted reserves at 29th February 2016 were £1,622 and restricted reserves were £38,881. These will be used to meet the charity's objectives as the Trustees deem appropriate.

Grant Making Policy

The Photobox Group Smile Foundation actively seeks projects to fund and does not accept unsolicited applications for grants.

Future Developments

The Trustees will continue to support projects in local communities, and make other grants as they see fit.

Special provisions

This report is prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 and with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005).

On Behalf of the board

Michelle Geraghty

A handwritten signature in black ink, appearing to read 'Michelle Geraghty', written in a cursive style.

25th November 2016

The Photobox Group Smile Foundation Independent Examiner's Report

Period from 1st March 2015 to 29th February 2016

I report on the accounts of the charity for the period from 1st March 2015 to 29th February 2016, which is set out on pages 7 to 12.

Respective Responsibilities of Members and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by Section 28 of the Charities Act 2006 and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of CIPFA. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act, as amended by section 28 of the Charities Act 2006;

- follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7) (b) of the 1993 Act, as amended by section 28 of the Charities Act 2006;

and - to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention: (1) which gives me reasonable cause to believe that in any material respect the requirements - to keep accounting records in accordance with section 386 of the Companies Act 2006; and - to prepare the accounts which accord with the accounting record, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by charities have not been met; or (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signature: _____



Name: Tom Wilcox

Date: 25th November 2016

The Photobox Group Smile Foundation
Statement of Financial Activities (Including Income and Expenditure Account)
Period from 1st March 2015 to 29th February 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Incoming resources from generated funds					
Fundraising events	1	-	38,880	38,880	34,965
		-	38,880	38,880	34,965
Resources expended					
Charitable activities	2	-	33,264	33,264	31,094
Governance costs	3	500	-	500	250
		500	33,264	33,764	31,344
Net incoming / (outgoing) resources before transfer		(500)	5,616	5,116	3,621
Funds brought forward At 1st March 2015		2,122	33,265	35,387	31,766
Funds carried forward At 29th February 2016		1,622	38,881	40,503	35,387

Comparative SOFA on page 12 of accounts

The Photobox Group Smile Foundation Balance Sheet

	Note	2016 £	2015 £
Current assets			
Cash		41,103	35,387
		<u>41,103</u>	<u>35,387</u>
Creditors: amounts falling due within one year		(600)	-
Net current assets		<u>40,503</u>	<u>35,387</u>
Restricted funds		38,881	33,265
Unrestricted funds		1,622	2,122
Total Funds		<u>40,503</u>	<u>35,387</u>

For the period ending 29th February 2016 the Photobox Group Smile Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small entities.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

The accounts on pages 7 to 12 were approved by the board of directors on 25th November 2016 and were signed on its behalf by:



Michelle Geraghty

Director

The Photobox Group Smile Foundation

Accounting policies

Accounting policies

The financial statements are prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities published in March 2005 and applicable accounting standards.

Basis of preparation

The financial statements are prepared under the historical cost convention.

Accounting period

The financial statements cover the period from 1st March 2015 to 29th February 2016.

Incoming resources and resources expended

All income is recognised in the statement of financial activities when the Photobox Group Smile Foundation has entitlement to the income. Expenditure is accounted for under the accruals basis.

Governance costs are those incurred in connection with the management of the Photobox Group Smile Foundation, organisational administration and compliance with constitutional and statutory requirements.

The Photobox Group Smile Foundation
Statement of cash flows for year ended 29th February 2016

	Notes	2016 £	2015 £
Cash generated from operating activities:			
Net cash provided by/(used in) operating activities		5,716	3,621
Cash flows from investing activities:			
Interest income		-	-
Purchase of property, plant and equipment		-	-
Net cash provided by/(used in) investing activities		-	-
Change in cash and cash equivalents in the reporting period		5,716	3,621
Cash and cash equivalents at the beginning of the reporting period		35,387	31,766
Cash and cash equivalents at the end of the reporting period		<u>41,103</u>	<u>35,387</u>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

		2016 £	2015 £
Net income/ (expenditure) (as per the statement of financial activities)	SOFA	5,116	3,621
Adjustments for:			
Depreciation charges		-	-
Investment income		-	-
Loss/(profit) on the sale of fixed assets		-	-
(Increase)/decrease in stocks		-	-
(Increase)/decrease in debtors		-	-
Increase/(decrease) in creditors	4	600	-
Net cash provided by/(used in) operating activities		<u>5,716</u>	<u>3,621</u>

Analysis of cash and cash equivalents

	2016 £	2015 £
Cash in hand	41,103	35,387
Total cash and cash equivalents	<u>41,103</u>	<u>35,387</u>

The Photobox Group Smile Foundation

Notes to the financial Statements

1. Donations

	Unrestricted Funds £	Restricted Funds £	2016 £	2015 £
Moonpig.com Limited	-	38,880	38,880	33,265
	-	38,880	38,880	33,265

2. Grants Awarded

	Unrestricted Funds £	Restricted Funds £	2016 £	2015 £
World Vision – Child Sponsorship	-	-	-	12,094
XLP Project	33,264		33,264	19,000
	33,265	-	33,264	31,094

3. Governance costs

	2016	2015
Professional Fees (Independent Examination)	450	100
Companies House Fees	150	150
	600	250

4. Creditors

	2016	2015
Amounts falling due within one year		
Trade Creditors	-	-
Accruals	600	-
	600	-

5. Trustees' remuneration

No trustees received remuneration or reimbursement of expenses during the period.

6. Taxation

The Photobox Group Smile Foundation is a registered charity and as such is exempt from tax on its income to the extent this is applied for charitable purposes.

7. Controlling party

The charity is controlled by its trustees.

8. Liability of members

The company is limited by guarantee and has no share capital. The Memorandum of Association provides that every member, as defined by Clause 8 of the Articles of Association, is liable to contribute a sum not exceeding £1 in the event of the company being wound up while he or she is a member. At 28th February 2016 there were nine members.

Comparative SOFA 2015

Period from 1st March 2014 to 29th February 2015

	Note	Unrestricted Funds £	Restricted Funds £	Total 2015 £
Incoming resources from generated funds				
Fundraising events	1	1,700	33,265	34,965
		<u>1,700</u>	<u>33,265</u>	<u>34,965</u>
Resources expended				
Charitable activities	2	31,094	-	31,094
Governance costs	3	250	-	250
		<u>31,344</u>	<u>-</u>	<u>31,344</u>
Net incoming / (outgoing) resources for the period		(29,644)	33,265	3,621
Funds brought forward		31,766	-	31,766
Funds carried forward		2,122	33,265	35,387