

Company number: 3339521

Oakhaven Lottery Company Limited

Report and financial statements

For the year ended 31 March 2017

FRIDAY



A6KV2GW0

A34

08/12/2017

#137

COMPANIES HOUSE

SAYER | VINCENT
● ● ● ● ● | ● ● ● ● ● ● ● ●
● ● ● ● ● | ● ● ● ● ● ● ● ●
● ● ● ● ● | ● ● ● ● ● ● ● ●

Oakhaven Lottery Company Limited

Contents

For the year ended 31 March 2017

Reference and administrative details	1
Directors' annual report	2
Independent auditor's report	4
Statement of comprehensive income	8
Balance sheet	9
Notes to the financial statements	10

Oakhaven Lottery Company Limited

Reference and administrative details

For the year ended 31 March 2017

Company number 3339521

Registered office and operational address Pennington Chase
Lower Pennington Lane
LYMINGTON
Hampshire
SO41 8ZZ

Directors Mr K Mans
Mr A Ryde

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

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

Principal activity

The principal activity of the company in the year under review was that of operating a lottery for The Oakhaven Trust, a registered charity caring for the terminally ill.

The Oakhaven Lottery Co contracts Lottery Fundraising Services (LFS) of New Milton to recruit new players via 'door-to-door' canvassing. LFS are a long standing and highly reputable company who work for many UK based charities including a number of other hospices. They have an ethical approach to this work and monitor results and canvasser activity through proactive compliance procedures.

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 judgments and accounting 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;
- 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.

Oakhaven Lottery Company Limited

Directors' annual report

For the year ended 31 March 2017

Charitable contributions

The company made a gift aid contribution to The Oakhaven Trust amounting to £154,079 (2016: £124,142).

Directors

The directors who served during the year were:

- Mr K Mans
- Mr A Ryde

The directors hold one share each on behalf of The Oakhaven Trust.

Provision of information to auditor

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

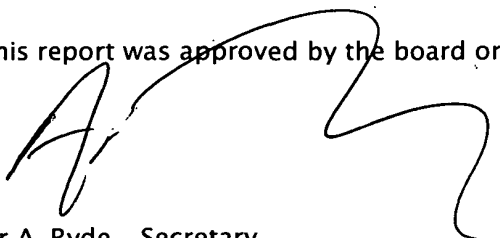
- So far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- That director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing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

Auditor

The auditor, Sayer Vincent LLP was re-appointed in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 23 November 2017 and signed on its behalf by



Mr A. Ryde – Secretary

Independent auditor's report

To the members of

Oakhaven Lottery Company Limited

Opinion

We have audited the financial statements of Oakhaven Lottery Company Limited (the 'company') for the year ended 31 March 2017 which comprise the statement of comprehensive income, balance sheet and the 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 2017 and of its result for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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 Auditor's 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 other information comprises the information included in the directors' annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other

Independent auditor's report

To the members of

Oakhaven Lottery Company Limited

information and, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 directors' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The directors' annual report has been prepared in accordance with applicable legal requirements.

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 directors' annual report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the directors' annual report and from the requirement to prepare a strategic report.

Responsibilities of directors

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

Independent auditor's report

To the members of

Oakhaven Lottery Company Limited

determine is 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.

Auditor's responsibilities for the audit of the financial statements

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.

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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions

Independent auditor's report

To the members of

Oakhaven Lottery Company Limited

are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Helen Elliott (Senior statutory auditor)

5 December 2017

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Oakhaven Lottery Company Limited

Statement of comprehensive income

For the year ended 31 March 2017

	Note	2017 Total £	2016 Total £
Turnover	2	323,597	279,833
Cost of sales		<u>(111,027)</u>	<u>(102,413)</u>
Gross profit		212,570	177,420
Distribution costs		-	-
Administrative expenses		<u>(58,527)</u>	<u>(53,452)</u>
Operating profit	3	154,044	123,968
Interest receivable		<u>36</u>	<u>174</u>
		154,079	124,142
Gift aid to parent undertaking		<u>(154,079)</u>	<u>(124,142)</u>
Profit/(loss) on ordinary activities before taxation		-	-
Taxation	4	<u>-</u>	<u>-</u>
Profit / (loss) for the financial year		-	-
Accumulated profit at the start of the year		<u>-</u>	<u>-</u>
Accumulated profit at the end of the year		<u><u>-</u></u>	<u><u>-</u></u>

All of the above results are derived from continuing activities (and include all comprehensive income). There were no other recognised gains or losses other than those stated above. All movements in funds are included within the statement above.

Oakhaven Lottery Company Limited

Balance sheet

Company no. 3339521

As at 31 March 2017

	Note	2017 £	2016 £
Tangible fixed assets	5	-	-
Current assets			
Debtors	6	23,289	22,840
Cash at bank and in hand		66,802	111,927
		90,091	134,767
Creditors: amounts falling due within one year	7	90,089	134,765
Net current assets		2	2
Net assets		2	2
Capital and reserves			
Share capital	8	2	2
Profit and loss account		-	-
Total funds	9	2	2

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the directors on 23 November 2017 and signed on their behalf by



Mr A. Ryde - Director

Oakhaven Lottery Company Limited

Notes to the financial statements

For the year ended 31 March 2017

1. Accounting policies

- a) Oakhaven Lottery Company Limited is a company limited by share capital and is incorporated in England and Wales. The registered office address is Pennington Chase, Lower Pennington Lane, Lymington, Hampshire, SO41 8ZZ.
- b) These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including 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 directors have taken advantage of the reduced disclosure framework exemptions as noted in FRS 102 section 1.12. The financial statements have been prepared on the historical cost basis.
- c) The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.
- d) Turnover represents net invoiced sales, exclusive of VAT.
- e) Depreciation is provided on all tangible assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, which in all cases is set at five years.
- f) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
- g) Short term trade creditors are measured at the transaction price.
- h) Provision is made on the liability method for all taxation deferred in respect of timing differences to the extent that, in the opinion of the directors, a liability is likely to crystallise in the foreseeable future.

2. Turnover

Turnover is attributable to the principal activity of the company.

3. Operating profit

This is stated after charging:

	2017 £	2016 £
Directors' remuneration	-	-
Auditors' remuneration:		
▪ Audit	<u>2,100</u>	<u>2,000</u>

No emoluments are paid to any director.

4. Taxation

No corporation tax is due as all taxable profits are donated under Gift Aid to the parent charity.

Oakhaven Lottery Company Limited

Notes to the financial statements

For the year ended 31 March 2017

5. Tangible fixed assets

	Office equipment £	Totals £
Cost		
At the start of the year	1,324	1,324
At the end of the year	1,324	1,324
Depreciation		
At the start of the year	1,324	1,324
At the end of the year	1,324	1,324
Net book value		
At the end of the year	-	-
At the start of the year	-	-

6. Debtors

	2017 £	2016 £
Other debtors	23,289	22,840

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade Creditors	5,835	3,494
Other Creditors	72,458	77,044
Accruals	3,949	2,963
Amount owing to parent undertaking	7,847	51,264
	90,089	134,765

8. Share capital

The company's share capital at the year end was:

	2017 No.	2016 No.
£1 ordinary shares:		
Allotted, called up and fully paid	2	2

9. Reconciliation of movements on shareholders' funds

	2017 £	2016 £
Shareholders' funds at the start of the year	2	2
Profit for the year	-	-
Shareholders' funds at the end of the year	2	2

Oakhaven Lottery Company Limited

Notes to the financial statements

For the year ended 31 March 2017

10. Ultimate controlling party

The company's ultimate parent undertaking and controlling party is The Oakhaven Trust, a registered charity (number: 900215) and company limited by guarantee (number: 2435177). Copies of the consolidated financial statements are available from the Charity Commission. The company gift aids available profits to its parent undertaking.