

CLIC Sargent Lottery Limited Financial Statements

FOR THE PERIOD ENDED 31 MARCH 2018

Company Number: 10791106



COMPANY INFORMATION

DIRECTORS

Michael William Carter
Graham Clarke
Rachel Kirby-Rider
Kevin O'Brien

COMPANY SECRETARY

Kevin O'Brien

REGISTERED COMPANY NUMBER

10791106

REGISTERED OFFICE

1 Farriers Yard
Assembly London
77-85 Fulham Palace Road
Hammersmith
London W6 8JA

AUDITOR

Crowe U.K. LLP
Statutory Auditor
Carrick House
Lypiatt Road
Cheltenham
Gloucestershire
GL50 2QJ

BANKERS

Barclays Bank
1 Churchill Place
London E14 5HP

Directors' Report

The directors have pleasure in presenting their report and accounts for the 10-month period 26 May 2017 to 31 March 2018. This was the first period of account for the company.

PRINCIPAL ACTIVITY

CLIC Sargent Lottery Limited is a wholly owned subsidiary of CLIC Sargent Cancer Care for Children. It was set up to run lotteries and raffles on behalf of its parent.

BUSINESS REVIEW

The results for the period are set out in the Statement of Income and Retained Earnings on page 8. The turnover represents the lotteries held by the company during the period. All taxable profits are payable to the parent charity; this amounted to £3,110 for the period ended 31 March 2018.

DIRECTORS AND DIRECTORS' INTERESTS

The directors of the company during the period were as follows:

Michael William Carter
Graham Clarke
Rachel Kirby-Rider
Kevin O'Brien

None of the directors who held office during the financial period had any beneficial interest in the company at either the beginning or end of the period.

CHARITABLE DONATIONS

The company donates its taxable profits to CLIC Sargent Cancer Care for Children. During the period this amounted to a donation payable of £3,110.

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 year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard FRS 102) and applicable law.

Directors' Report (Continued)

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.

Each of the persons who is a Director at the date of approval of this report confirms that:

- so far as the Director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the 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 its report and to establish that the company's auditor is aware of that information.

AUDITOR

On 25 June 2018, Crowe Clark Whitehill LLP changed its name to Crowe U.K. LLP. Crowe U.K. LLP have expressed their willingness to continue in office as auditor.

The company has taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006 in preparing the Directors report.

This report was approved by the Board and signed on its behalf by



Kevin O'Brien

Secretary

Date:

Independent Auditor's Report to the Members of CLIC Sargent Lottery Limited

Opinion

We have audited the financial statements of CLIC Sargent Lottery Limited for the year ended 31 March 2018 which comprise Statement of Financial Activities, 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).

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.

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 profit 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.

Independent Auditor's Report to the Members of CLIC Sargent Lottery Limited (Continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- 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
- the directors' report have 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 directors' 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 by the company, 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 in preparing the directors report and from the requirement to prepare a strategic report.

Independent Auditor's Report to the Members of CLIC Sargent Lottery Limited (Continued)

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 3, 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 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

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.

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 auditor's report.



Guy Biggin

Senior Statutory Auditor

For and behalf of

Crowe U.K. LLP

Carrick House

Lypiatt Road

Cheltenham

Gloucestershire

GL50 2QJ

Date:

11 July 2018

Statement of income and retained earnings
for the 10-month period ended 31 March 2018

	Notes	2018
		£
Turnover	2	3,110
Cost of sales		-
Gross profit		3,110
Operating profit before interest and realised gains	3	3,110
Gifted profits payable to parent		(3,110)
Profit/(loss) on ordinary activities before taxation		-
Taxation	4	-
Retained profit/(loss) for the period		-
Retained profit brought forward		-
Retained profit carried forward		-

The Statement of income and retained earnings contains all the gains and losses recognised in the current period. No profit has been retained in this period and as such there is no movement in funds.

All amounts relate to continuing operations.

The notes on pages 10 to 12 form part of these financial statements.

Balance Sheet

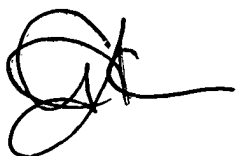
as at 31 March 2018

Company number: 10791106

	Notes	2018
		£
Current Assets		
Debtors	5	3,110
Cash at bank and short term deposits		-
		3,110
Creditors		
Amounts falling due within one year	6	(3,110)
Net Current Assets		-
Net Assets		-
Capital and Reserves		
Profit and loss account		-
Funds		-

These accounts have been prepared in accordance with the provisions of the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Board on 28 June 2018 and authorised for issue, and signed on the Board's behalf by:



Graham Clarke MBA, FCMA, CGMA

For and on behalf of the Board

Date: 29/06/18

The notes on pages 10 to 12 form part of these accounts.

Notes to the Financial Statements

for the period ended 31 March 2018

1. ACCOUNTING POLICIES

(a) **Basis of accounting**

The company was incorporated on 26 May 2017 and therefore these financial statements cover the 10-month period 26 May 2017 to 31 March 2018. This was the first period of account for the company.

These financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, including Section 1A as applicable to small entities.

(b) **Cash flow exemption**

The company takes advantage of the exemptions provided by the Companies Act 2006 for small companies not to have to prepare a cash flow statement.

(c) **Going Concern**

After making enquiries, the Directors have a reasonable expectation that the company has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

(d) **Income**

Turnover represents the gross proceeds from lotteries and raffles, less any value added tax, and is recognised when the income has been raised and is receivable.

(e) **Expenditure**

Liabilities are recognised when the company has an obligation to make a payment to a third party. All expenditure is net of VAT and is accounted for when payable.

(f) **Company Information**

The company is a private company limited by guarantee, incorporated in the UK (registered no. 10791106) and operates from its registered office address:

1 Farriers Yard, Assembly London,
77-85 Fulham Palace Road,
Hammersmith,
London,
W6 8JA.

Notes to the Financial Statements
for the period ended 31 March 2018

2. TURNOVER

	2018
	£
Lottery income	3,110
	<u>3,110</u>

3. OPERATING PROFIT

	2018
	£
This is stated after charging :	
Auditor's remuneration - current period	-

The audit fee of £1,000 is borne by the parent.

The directors received no remuneration during the period. There were no employees during the period.

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

CLIC Sargent Lottery Limited makes a gift aid donation of all taxable profits to CLIC Sargent Cancer Care for Children, its parent entity and a registered charity (charity number 1107328), and hence there is no tax charge arising.

5. DEBTORS

	2018
	£
Owed by group undertakings	<u>3,110</u>

Notes to the Financial Statements

for the period ended 31 March 2018

6. CREDITORS: amounts falling due within one year

	2018
	£
Owed to group undertakings	<u>3,110</u>

7. ULTIMATE PARENT COMPANY

The company is a 100% wholly owned subsidiary of CLIC Sargent Cancer Care for Children, a company limited by guarantee (company number 05273638), registered in England and Wales, and a registered charity (charity number 1107328). The registered office of the parent undertaking is the same as that of the company and is shown on page 2.

During the period, the parent received turnover of £3,110 on behalf of the company. Taxable profits of £3,110 are payable to the parent. These balances are shown in notes 5 and 6 respectively.