

CLIC Sargent Lottery Limited Financial Statements

FOR THE YEAR ENDED 31st MARCH 2022

Company Number: 10791106



COMPANY INFORMATION

DIRECTORS

Sir David Haslam (appointed September 2021)
Anna Hancock
Niamh Lawlor (appointed September 2021)
Rachel Kirby-Rider
Jennifer Turner
Michael William Carter (resigned September 2021)

COMPANY SECRETARY

Jennifer Turner

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
4th Floor
St James House
St James' Square
Cheltenham
GL50 3PR

BANKERS

Barclays Bank
1 Churchill Place
London E14 5HP

Directors' Report

The Directors have pleasure in presenting their report and accounts for the year ended 31 March 2022.

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 year are set out in the Statement of Income and Retained Earnings on page 9. The turnover represents income from the lotteries held by the Company during the year. All taxable profits are payable to the parent charity; this amounted to £126k (2021: £1,418k) for the year ended 31 March 2022.

Directors and Directors' Interests

The Directors of the Company during the year were as follows:

Sir David Haslam (appointed September 2021)
Anna Hancock
Niamh Lawlor (appointed September 2021)
Rachel Kirby-Rider
Jennifer Turner
Michael William Carter (resigned September 2021)

None of the Directors who held office during the financial year had any beneficial interest in the Company at either the beginning or end of the year.

Charitable Donations

The Company donates its taxable profits to CLIC Sargent Cancer Care for Children. During the year this amounted to a donation payable of £126k (2021: £1,418k).

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 year. 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:

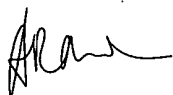
- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the Company's auditor in connection with preparing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

Auditor

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 on 29 September 2022 and signed on its behalf by



Anna Hancock

Director

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

Opinion

We have audited the financial statements of CLIC Sargent Developments Limited (the 'Company') for the year ended 31 March 2022, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including 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 2022 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.

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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The Directors are responsible for the other information contained within the annual report. 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 this gives rise to a material misstatement in the financial statements themselves. 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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' 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' report and from the requirement to prepare a Strategic report.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement set out on pages 3 to 4, 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We obtained an understanding of the legal and regulatory frameworks within which the Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Financial Reporting Standard 102.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and income recognition. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with HMRC, reading minutes of those charged with governance and designing audit procedures to test the recognition of income.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with

CLIC Sargent Lottery Limited **Annual Report & Accounts**

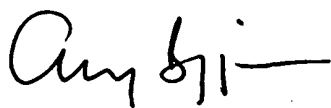
auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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.

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 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.



Guy Biggin (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

4th Floor St James House

St James Square

Cheltenham

GL50 3PR

Date: 20 October 2022

Statement of Income and Retained Earnings

for the year ended 31 March 2022

	Notes	2022	2021
		£'000	£'000
Turnover	2	148	1,443
Cost of sales		-	-
Gross profit		148	1,443
Administrative expenses – General		(22)	(25)
Operating profit before interest and realised gains	3	126	1,418
Gifted profits payable to parent		(126)	(1,418)
Profit / (loss) on ordinary activities before taxation		-	-
Taxation	4	-	-
Retained profit / (loss) for the year		-	-
Retained profit / (loss) brought forward		-	-
Retained profit/ (loss) carried forward		-	-

The Statement of Income and Retained Earnings contains all the gains and losses recognised in the current year. No profit has been retained in this year and as such there is no movement in funds.

All amounts relate to continuing operations.

The notes on pages 11 to 13 form part of these financial statements.

Balance Sheet

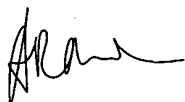
as at 31 March 2022

Company number: 10791106

	Notes	2022 £'000	2021 £'000
Current Assets			
Debtors	5	11	17
Cash at bank and short term deposits		180	157
		191	174
Creditors			
Amounts falling due within one year	6	(191)	(174)
Net current assets		-	-
Net Assets		-	-
Capital and Reserves			
Profit and loss account		-	-
Shareholder's 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 29 September 2022 and authorised for issue, and signed on the Board's behalf by:



Anna Hancock

Director



Sir David Haslam

Director

For and on behalf of the Board

The notes on pages 11 to 13 form part of these financial statements.

Notes to the Financial Statements

for the year ended 31 March 2022

1. ACCOUNTING POLICIES

(a) Basis of accounting

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

The Directors of the Company are keenly aware of the economic impact of the COVID-19 pandemic. However, despite the circumstances, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The financial statements are therefore prepared on a going concern basis. In assessing the Company's ability to continue as a going concern the Directors have taken into consideration all available information relating to the 12 month period from the date of approval of the financial statements, including current and future trading and cashflow forecasts for the Company.

(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 year ended 31 March 2022

2. TURNOVER

	2022 £'000	2021 £'000
Lottery income	<u>148</u>	<u>1,443</u>

3. OPERATING PROFIT

	2022 £'000	2021 £'000
This is stated after charging :		
Auditor's remuneration - current year	3	2
Legal and professional fees	-	4
Management recharges	19	19
	<u>22</u>	<u>25</u>

The Directors received no remuneration during the year. There were no employees during the year.

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

	2022 £'000	2021 £'000
Accrued income	11	17
	<u>11</u>	<u>17</u>

Notes to the Financial Statements

for the year ended 31 March 2022

6. CREDITORS: amounts falling due within one year

	2022	2021
	£'000	£'000
Accruals and deferred income	2	2
Owed to group undertakings	189	172
	191	174

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.

- Management charge for staff time, rent and other overheads provided by the parent and payable by the Company: £19k (2021: £19k)
- The Company will donate profits of £126k (2021: £1,418k) to the charity
- The Company owes the parent £189k (2021: £172k) at the year end.