

SAF Promotions Limited

Annual Report and Financial Statements

For the year ended 31 July 2017

SAF Promotions Limited

Company Information

Directors	M Davies C L Baillieu MBE I Braid
Secretary	Miss A Nuttycombe
Company number	02508698
Registered office	21 Bloomsbury Street London WC1B 3HF
Auditors	Kingston Smith LLP Devonshire House 60 Goswell Road London United Kingdom EC1M 7AD

SAF Promotions Limited

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SAF Promotions Limited

Directors' Report

For the Year Ended 31 July 2017

The directors present their annual report and financial statements for the year ended 31 July 2017.

Principal activities

The principal activity of the company continued to be that of running fundraising events.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

M Davies
C L Baillieu MBE
I Braid

Auditors

In accordance with the company's articles, a resolution proposing that Kingston Smith LLP be reappointed as auditors of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual 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 (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 judgements and accounting estimates that are reasonable and prudent;
- 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.

Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

SAF Promotions Limited

Directors' Report (Continued)

For the Year Ended 31 July 2017

On behalf of the board


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.....

Christopher Baillieu
DIRECTOR

.....
19th January 2018

SAF Promotions Limited

Independent Auditors' Report

To the Members of SAF Promotions Limited

Opinion

We have audited the financial statements of SAF Promotions Limited for the year ended 31 July 2017 which comprise the Profit And Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 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.

This report is made solely to the company's member, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's member those matters which we are required to include in an auditors' report addressed to it. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's member, for our audit work, for this report, or for the opinions we have formed.

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 financial statements section of our report. We are independent of the group 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 group's or the parent 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 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 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.

SAF Promotions Limited

Independent Auditors' Report (Continued)

To the Members of SAF Promotions Limited

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 has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 where 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' exemption in preparing the directors' report and from preparing a strategic report.

Respective responsibilities of directors and auditors

As explained more fully 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, and for such internal controls 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.

Auditors' 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

SAF Promotions Limited

Independent Auditors' Report (Continued)

To the Members of SAF Promotions Limited

As part of an audit in accordance with ISAs (UK) we exercise professional judgement 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 purposes of expressing an opinion on the effectiveness of the group'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 group's or the parent company'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 are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company 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.

Kingston Smith LLP

**Shivani Kothari (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP**

25th January 2018

**Chartered Accountants
Statutory Auditor**

Devonshire House
60 Goswell Road
London
United Kingdom
EC1M 7AD

SAF Promotions Limited

Profit and Loss Account

For the year ended 31 July 2017

	Notes	2017 £	2016 £
Turnover		384,535	519,772
Cost of sales		(319,709)	(367,681)
Gross profit		<u>64,826</u>	<u>152,091</u>
Administrative expenses		(65,028)	(152,653)
Operating loss	2	<u>(202)</u>	<u>(562)</u>
Interest receivable and similar income		202	562
Profit before taxation		<u>-</u>	<u>-</u>
Taxation		-	-
Profit for the financial year		<u>-</u>	<u>-</u>
Total profit for the year		<u><u>-</u></u>	<u><u>-</u></u>

SAF Promotions Limited

Balance Sheet

As at 31 July 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	132,401		198,620	
Cash at bank and in hand		57,463		151,823	
		<u>189,864</u>		<u>350,443</u>	
Creditors: amounts falling due within one year	4	(183,209)		(343,788)	
Net current assets			<u>6,655</u>		<u>6,655</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			6,653		6,653
Total equity			<u>6,655</u>		<u>6,655</u>

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

The financial statements were approved by the board of directors and authorised for issue on 19th January 2018 and are signed on its behalf by:


.....
Christopher Bailieu
DIRECTOR

Company Registration No. 02508698

SAF Promotions Limited

Notes to the Financial Statements

For the Year Ended 31 July 2017

1 Accounting policies

Company information

SAF Promotions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 21 Bloomsbury Street, London, WC1B 3HF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue is recognised as events are held and as services are performed.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

SAF Promotions Limited

Notes to the Financial Statements (Continued)

For the Year Ended 31 July 2017

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Operating profit

	2017	2016
Operating profit for the year is stated after charging:	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	3,315	4,010

SAF Promotions Limited

Notes to the Financial Statements (Continued)

For the Year Ended 31 July 2017

3 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	56,570	106,170
Other debtors	75,831	92,450
	<u>132,401</u>	<u>198,620</u>
	<u><u>132,401</u></u>	<u><u>198,620</u></u>
4 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	46,644	39,996
Other creditors	136,565	303,792
	<u>183,209</u>	<u>343,788</u>
	<u><u>183,209</u></u>	<u><u>343,788</u></u>
5 Called up share capital	2017	2016
	£	£
Ordinary share capital Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

6 Related party transactions

The company has taken advantage of the exception available within FRS 102 whereby it has not disclosed transactions with the ultimate parent or any wholly owned subsidiary undertaking of the group.

7 Parent company

The ultimate parent company is Sports Aid Trust, a Charity Registered in England and Wales.

Sports Aid Trust prepares group financial statements and copies can be obtained from 21 Bloomsbury Street, London, WC1B 3HF.

SAF Promotions Limited

Management Information

For the year ended 31 July 2017

SAF Promotions Limited

Detailed Trading and Profit and Loss Account

For the year ended 31 July 2017

		2017		2016
	£	£	£	£
Turnover				
SportsBall		305,191		365,822
Champions Tennis		61,948		-
Quidco Golf Day		15,000		14,050
Wheelchair Basketball		2,394		-
40th Anniversary Trek		2		22,390
Kensington Palace		-		90,525
Sports Quiz		-		26,985
		<u>384,535</u>		<u>519,772</u>
Cost of sales				
SportsBall costs	239,955		245,784	
Champions Tennis costs	54,960		-	
Quidco Golf Day costs	14,884		12,074	
Wheelchair Basketball costs	3,541		108	
40th Anniversary Trek costs	-		19,516	
Kensington Palace costs	675		59,722	
Sports Quiz costs	5,694		30,477	
		<u>(319,709)</u>		<u>(367,681)</u>
Gross profit		64,826		152,091
Administrative expenses		(65,028)		(152,653)
Operating loss		(202)		(562)
Investment revenues				
Bank interest	202		562	
		<u>202</u>		<u>562</u>
Profit before taxation		<u>-</u>		<u>-</u>

SAF Promotions Limited

Schedule of Administration Expenses

For the year ended 31 July 2017

	2017	2016
	£	£
Administrative expenses		
Legal and professional fees	22	13
Audit fees	3,315	4,010
Management charge	19,237	26,017
Charitable donations	42,271	122,007
Bank charges	108	166
Printing and stationery	75	220
Website costs	-	220
	<u>65,028</u>	<u>152,653</u>
