

Charity registration number 1146622

Company registration number 7888187 (England and Wales)

**SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs Laura Askew
Mrs Kerri Knibbs
Mrs Nicky Boughton
Mr Drew Brown
Mr Luke Froude
Dr Nicholas Ives
Mr Dan Kimpton
Ms Caroline Pepys
Mr Alan Sowden
Ms Alison Stanbridge
Mr Paul Vincent
Mr Charles De Viggiani (resigned 22/11/2021)
Mr Andrew Lewin (resigned 22/11/2021)

Secretary

Mrs Kerri Knibbs

Patron

Lady Patten

Charity number

1146622

Company number

7888187

Registered office

Level 2
The Women's Centre
John Radcliffe Hospital
Oxford
OX3 9DU

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers

Barclays Bank plc
Woodstock Branch
West Oxfordshire Group

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

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SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 28 FEBRUARY 2022

The Trustees present their annual report and financial statements for the year ended 28 February 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

STATUS AND ADMINISTRATION

The Company was incorporated under the Companies Act on the 20 December 2011 and registered under number 7888187.

On 1 March 2012 all the assets, liabilities and on-going activities of SSNAP the unincorporated charity were transferred to the Company.

CONSTITUTION

SSNAP was established by Trust Deed on 9 July 1982, and reregistered as a company in 2011. Under its Memorandum and Articles of Association SSNAP's objectives are promoting the relief of sickness of babies who at any time after their birth were or are treated in the New born Care Unit or the neo-natal nursery of the John Radcliffe Hospital; and furthering the education of and the advancement of research by persons who are associated with the John Radcliffe Hospital engaged in the medical nursing or other care of babies and infants. In meeting these objectives SSNAP has the power to make grants to the needy parents of babies referred to above to enable them to visit the hospital frequently or to stay near the hospital; to arrange accommodation for parents who have to stay near the hospital; to provide logistical and emotional support services to parents and to provide funding for such support services; to provide medical equipment; to award scholarships, exhibitions, bursaries or maintenance allowances tenable at any hospital, school or university or other educational establishment approved by the Directors to persons eligible to benefit and who are in need of financial assistance; and to award such persons grants or maintenance allowances to enable them to travel whether in the United Kingdom or abroad in furtherance of their education, training or research.

CHAIRMAN'S REPORT 2021/22

Objectives and activities

SSNAP has continued to meet its core objectives and mission over the past year. The mission of the Charity can be broadly divided into four areas of focus - Parent Support, Family Care, Nurse Training, Unit Equipment and Research.

Parent Support/Family Care

Helping parents of babies who are spending time in neonatal care is a core objective of the Charity. Over the past year, we have not been required to directly fund accommodation to the same extent as previous years due to the new onsite facility. However we have seen a large increase in requirements to support families with food, travel and other costs where they have a prolonged stay in hospital. There are many families on low incomes and with complex circumstances who need to travel long distances to visit their babies in the unit. Our Family Care Team provide over 75 hours per week of practical and emotional support to parents and families. For the first time ever we now have 7 days per week support available from the family support team, providing care at the time it is needed most, and also able to provide support to family members who are only able to visit on weekends. We also have a team of volunteers who provide refreshments to families on the unit, as well as peer support. Our Family Care team also support bereaved parents and their families during some of the most difficult times.

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

Nurse Training

SSNAP has provided much needed funding for nurses on the unit to attend specialist training courses. There have been a variety of applications and most receive 70-100% of their funding requests.

Unit Equipment

SSNAP has committed funds to the provision of clinical and non-clinical equipment needed by the unit in the past year. As well as the normal small items we provide to babies and families, this year we were able to fund two state of the art ventilation units to facilitate the transfer of complex multiple births onto the unit from delivery more safely.

Research

In accordance with our strategic decision last year, SSNAP has not committed to any new long term research projects in the year, though we will remain open to consider support for small, relevant projects.

Major Risk Factors of SSNAP

The Directors maintain a register of the main risks facing SSNAP, which is reviewed regularly at Board meetings. The Directors have identified the following major risks of SSNAP and have put systems in place to minimise them:

- Risk of failing to grow income. The Directors have taken steps to reduce expenditure where possible without affecting service delivery to ensure SSNAP can meet its liabilities whilst growing income over the next 12 months. Furthermore, we have benefitted from another strong fundraising year through the efforts of our team and amazing supports, which has put us on a stable financial footing and we are now as a board discussing allocating funds for particular projects to maximise benefit of these funds.
- Confidentiality of client information - SSNAP seeks permission from all clients/members to hold personal information on the databases. The databases are password protected. All paper systems are kept in locked filing cabinets or cupboards. All of this information is confidential to SSNAP and is not passed on to any other agency without permission unless required by law.
- Risk of SSNAP staff and volunteers suffering injury or loss - SSNAP has taken out insurance policies which cover members of staff whilst working for SSNAP and volunteers whilst engaged on SSNAP business.
- Financial systems – financial records, bank statements, cheques and cash are kept securely. Records are kept on computer backed up by a paper system which is maintained by the bookkeeper. Financial controls are in place for authorisation of expenditure, bank transfers and cheques require two signatories. Financial reports are produced and monitored quarterly.

Organisational and Decision-Making Structure

The Directors are ultimately responsible for ensuring that SSNAP is operated properly in accordance with its Memorandum and Articles of Association and other appropriate regulations. Most decisions are taken by a Board of Directors, comprising the Directors and the Charity Director. This Board meets about four times per year. Applications for funding are considered at the meetings along with other matters relating to the governance of SSNAP. All decisions are taken and recorded at the meetings. If there is an urgent matter to be decided between meetings, the procedure is for the Chair or Treasurer to circulate a note to all Board members, or an appropriate sub-committee, to seek their decision.

Managing operations, developing strategy, diversifying and growing funds and the carrying out of Board decisions are the responsibility of the Charity Director who liaises regularly with the Chair.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

Strategic report

The Board identified in 2017 the following priorities: to expand and invest in our Family Care team; to consider funding bereavement services and facilities; to collaborate more effectively with other charities; to engage more effectively with our stakeholders; to take a more proactive approach to individual and corporate fundraising; to diversify our sources of funding; to capture feedback and measure our impact more effectively; and to develop our Board.

During the year unfortunately our fundraiser had to leave the organisation for health reasons. The rest of the team remains in a settled state and we are currently trying to recruit a new fundraiser. In the meantime, our Charity Lead has been taking responsibility for these duties.

Achievements and performance

Financial review

SSNAP raised income of £390,010 (2021: £243,992) in the year and spent £147,792 (2021: £131,411) on charitable activities of which £55,912 (2021: £77,980) was expended on support costs. Expenditure on raising funds was £139,372 (2021: £45,255), largely attributable to fundraising salaries and other fundraising costs. As at 28 February SSNAP had net assets of £228,216 (2021: £125,370) which comprised unrestricted general income funds.

Reserves Policy

SSNAP operates a reserves policy of retaining sufficient funds to cover operating costs and funding commitments for 6 months.

Public Benefit

The Directors confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to the guidance published by the Charity Commission. All our charitable activities focus on the objectives described above and are undertaken to further our charitable purposes for the public benefit.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.



Mrs Kerri Knibbs

Trustee

Dated: 30/11/22



Mr Alan Sowden

Trustee

Dated: 30/11/22

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 28 FEBRUARY 2022

The Trustees, who are also the directors of Support for the Sick Newborn and their Parents for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS CRITCHCLEYS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

I report to the Trustees on my examination of the financial statements of Support for the Sick Newborn and their Parents (the Charity) for the year ended 28 February 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Robert Kirtland FCA
For and on behalf of Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated: ..19/12/2022....

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	372,999	174,433
Charitable activities	4	16,000	46,174
Other trading activities		1,004	18,216
Investments		7	17
Other income	5	-	5,152
Total income		390,010	243,992
<u>Expenditure on:</u>			
Raising funds	6	139,372	45,255
Charitable activities	7	147,792	131,411
Total expenditure		287,164	176,666
Net income for the year/ Net movement in funds		102,846	67,326
Fund balances at 1 March 2021		125,370	58,044
Fund balances at 28 February 2022		228,216	125,370

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

BALANCE SHEET

AS AT 28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		-		1,250
Current assets					
Stocks	12	4,400		3,237	
Debtors	13	22,888		17,743	
Cash at bank and in hand		222,937		129,968	
		250,225		150,948	
Creditors: amounts falling due within one year	14	(22,009)		(26,828)	
Net current assets			228,216		124,120
Total assets less current liabilities			228,216		125,370
Income funds					
Unrestricted funds			228,216		125,370
			228,216		125,370


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2022.

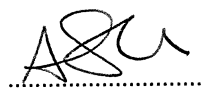
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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 Trustees on 30th November 2022


Mrs Kerri Knibbs
Trustee


Mr Alan Sowden
Trustee

Company registration number 7888187

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

Charity information

Support for the Sick Newborn and their Parents is a private company limited by guarantee incorporated in England and Wales. The registered office is Level 2, The Women's Centre, John Radcliffe Hospital, Oxford, OX3 9DU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Accumulated Fund

The Charity's accumulated fund consists of funds which the Charity may use for its purposes at its discretion. Designated funds are unrestricted funds which have been designated for a specific purpose. Restricted funds are funds which have been restricted for a specific purpose.

1.4 Income

Voluntary Income:

All donations are included in income upon certainty of receipt.

Donations under gift aid, together with the associated income tax recovery, are recognised as income when the donation is received.

Grants are recognised as income when they are entitled to the income.

Covenant income has been categorised as fundraising.

Investment Income:

Credit is taken for interest when the interest is due rather than when it is credited by the bank.

Annual Subscriptions

Subscriptions are included in income when they are received.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any value added tax and is reported as part of the expenditure to which it relates:

Costs of generating funds relate to those costs incurred through fundraising activities.

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

(Continued)

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the Charity,

Support costs have been apportioned between charitable activities on the following basis, in accordance with time spent:

Provision of neonatal equipment	20%
Parent accommodation	20%
Support staff	10%
Psychologist costs	20%
Nurse training	10%
Transport funding	10%
Research funding	10%

Equipment purchased for the New born Care Unit

Equipment purchases are recorded at the time the Board of SSNAP authorises the purchase and this is communicated to the Unit.

1.6 Tangible fixed assets

Depreciation is calculated to write down the cost of tangible fixed assets by equal annual installments over their expected useful lives. The rate applicable to all fixtures and fittings is three years.

1.7 Stocks

Stock consists of purchased items which is intended for resale and is stated at the lower of cost and net realisable value.

1.8 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Debtors

Other debtors are recognised at their transaction value and prepayments are valued at the amount prepaid.

1.10 Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimate with the greatest impact on the accounts is the rate of depreciation. There are no other significant judgements or estimates.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	372,999	174,433

4 Charitable activities

	2022 £	2021 £
Grants	16,000	46,174

5 Other income

	Total	Unrestricted funds
	2022 £	2021 £
Other income	-	2,017
Furlough income	-	3,135
	-	5,152

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other fundraising costs	87,903	18,032
Fundraising salaries	51,164	26,615
Cost of goods sold	305	608
	<hr/>	<hr/>
Total	139,372	45,255
	<hr/>	<hr/>

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

7 Charitable activities

	Direct costs	Support costs	Governance costs	Total Direct costs	Support costs	Total
	2022	2022	2022	2022	2021	2021
	£	£	£	£	£	£
Neonatal Equipment	20,668	11,183	-	31,851	1,594	17,190
Parent Accommodation	-	11,183	-	11,183	92	15,688
Support Staff	67,057	5,592	-	72,649	51,150	58,948
Psychologist Costs	-	11,183	-	11,183	-	15,596
Nurse Training	1,399	5,592	-	6,991	595	8,393
Transport Funding	100	5,592	-	5,692	-	7,798
Research Funding	-	5,587	-	5,587	-	7,798
Governance Costs	-	-	2,656	2,656	-	-
	89,224	55,912	2,656	147,792	53,431	131,411
	89,224	55,912	2,656	147,792	53,431	131,411

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

8 Governance Costs

	2022 £	2021 £
AGM meeting costs	-	
Legal and professional		2,600
Independent Examination fee	2,656	2,520
	<hr/>	<hr/>
Total	2,656	5,120
	<hr/>	<hr/>

9 Trustees

A total of £10 was reimbursed to one Trustee (2021: £42) for event cost expenses.

A total of £5,260 was donated by trustees in the year by 5 Trustees (2021: £1,050 by 4 Trustees).

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Office administration and assistance	1	1
Family care salaries	3	2
Fundraising salaries	2	1
	<hr/>	<hr/>
Total	6	4
	<hr/>	<hr/>

Employment costs

	2022 £	2021 £
Salaries including social security and pension costs	147,130	105,441
Analysed as follows:		
Fundraising salaries	51,164	26,615
Family care salaries	66,508	29,616
Office administration and assistance	29,458	49,210
	<hr/>	<hr/>
	147,130	105,441
	<hr/>	<hr/>

No directors received any remuneration or reimbursement for any expenses.

The total received by key management personnel comprising total employee benefits including employer's NI was £55,915 (2021: £51,454)

There were no employees whose annual remuneration was £60,000 or more.

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

11 Tangible fixed assets

Fixtures and fittings £

Cost

At 1 March 2021

23,177

At 28 February 2022

23,177

Depreciation and impairment

At 1 March 2021

21,927

Depreciation charged in the year

1,250

At 28 February 2022

23,177

Carrying amount

At 28 February 2022

-

At 28 February 2021

1,250

12 Stocks

2022 £

2021 £

Finished goods and goods for resale

4,400

3,237

13 Debtors

2022 £

2021 £

Amounts falling due within one year:

Trade debtors

4,117

3,980

Other debtors

200

-

Prepayments and accrued income

18,571

13,763

22,888

17,743

14 Creditors: amounts falling due within one year

2022 £

2021 £

Trade creditors

3,905

3,655

Other creditors

15,458

13,694

Accruals and deferred income

2,646

9,479

22,009

26,828

SUPPORT FOR THE SICK NEWBORN AND THEIR PARENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

16 Members liability

The company is limited by guarantee and does not have share capital, the members undertake to contribute a sum, not exceeding £1, to the assets of the company in the event of the company being wound up.