

Company registration number: 00485984  
Charity number: 221171

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2019**

**THE RAHERE  
ASSOCIATION**  
(A company limited by  
guarantee)

**MENZIES**  
BRIGHTER THINKING

---

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

---

### CONTENTS

---

	Page
<b>Reference and administrative details of the charity, its trustees and advisers</b>	1
<b>Members' report</b>	2 - 4
<b>Independent examiner's report</b>	5
<b>Statement of financial activities</b>	6
<b>Balance sheet</b>	7
<b>Notes to the financial statements</b>	8 - 15

---

# THE RAHERE ASSOCIATION

(A company limited by guarantee)

---

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE ASSOCIATION, ITS TRUSTEES AND ADVISERS

### FOR THE YEAR ENDED 31 MARCH 2019

---

#### **Members of the Executive Committee**

P J Droop, Chairman (resigned 9 May 2019)  
K I McFarlane, Chairman (appointed 6 February 2019)  
R J Crosbie MBE  
H R Fergie  
W P Hawkes  
E M Law  
D G Lowe  
J H Shepherd  
C J Knight  
V Wolstenholme  
E Rowland  
W Drake  
H Andrews  
A Thompson (appointed 10 May 2018)  
J Fay (appointed 10 May 2018)

#### **Company registered number**

00485984

#### **Charity registered number**

221171

#### **Registered office**

St Bartholomews Hospital, West Smithfield, London, EC1A 7BE

#### **Accountants**

Menzies LLP, Ashcombe House, 5 The Crescent, Leatherhead, Surrey, KT22 8DY

#### **Bankers**

Natwest Current Account, P O Box 204, 1 Hatton Garden, London, EC1P 1DU

CAF Gold Account, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

#### **Investment Adviser**

Quilter Cheviot, One Kingsway, London, WC2B 6AN

---

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

---

### MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2019

---

The Members present their annual report together with the financial statements of the Association for the 1 April 2018 to 31 March 2019. The Members confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Association qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

#### Objectives and Activities

- **Policies and Objectives**

The Executive Committee consider that all the work carried out by the Association is for charitable purposes and consider that they have complied with the Charities Act requirement to have had due regard to the guidance on public benefit published by the Charity Commission.

The objects of the charity remain unchanged, being the provision of help to patients and staff at St Bartholomew's Hospital and to generally improve its facilities.

#### Achievements and performance

- **Review of Activities**

The Association has during the year given help to patients and staff of St Bartholomew's Hospital and this has included the provision of:

Expenses payments to visiting relatives; transport costs for patients; equipment such as stair lifts, white goods and furniture to enable patients to go home from hospital; wigs and bras for cancer patients; contributions towards the organisation of staff conferences, including the annual Bereavement Conference, and the annual Breast Unit Academic Away Day; Contributions towards the cost of conference attendance and training courses for hospital staff; A substantial contribution towards the translation of a dvd and comic into five languages, to help parents explain a cancer diagnosis to their children.

The Association intends to continue its activities in providing help to patients and staff of St Bartholomew's Hospital and to generally improve its facilities.

The income and expenditure and the financial position of the Association are shown in the financial statements.

- **Going Concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

- **Review of the Year**

Total income for the year amounted to £163,759 with total expenditure amounting to £165,750 and gains on realisation on investments of £268,425, leaving a surplus of £266,434. Accumulated reserves amounted to £4,419,305 and these funds will be used for future activities. Our investments have performed well giving us not only substantial capital appreciation for the future but also an increased annual income. Funds available are sufficient to permit the Association to continue to operate at least into the medium term.

---

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

---

### MEMBERS' REPORT (continued)

### FOR THE YEAR ENDED 31 MARCH 2019

---

- **Reserves Policy**

The members are of the opinion that the present level of funding together with the current level of unrestricted reserves is adequate to support the continuation of the activities of the Association in the medium term. The members also consider the financial position of the Association to be satisfactory.

- **Investment Policy**

The investment policy of the members is for the Association to hold investments to generate sufficient income for its activities and also to generate long term capital growth. Management of the Association's investments is delegated to its appointed fund manager on a discretionary basis.

#### **Structure, governance and management**

- **Constitution**

The Association is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 July 1950 .

The Association is constituted under a Memorandum of Association dated 24 July 1950 and is a registered charity number 221171.

- **Method of Appointment of Members**

The management of the Association is the responsibility of the Members who are elected and co-opted under the terms of the Articles of Association.

- **Risk Management**

The Members have assessed the major risks to which the Association is exposed, in particular those related to the operations and finances of the Association, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

#### **Plans for future periods**

- **Future Developments**

In the forthcoming year the Association intends to continue its policy of making small grants to patients to enhance their wellbeing and to enable early return home and return to work where possible.

#### **Members' responsibilities statement**

The Members (who are also directors of The Rahere Association for the purposes of company law) are responsible for preparing the Members' 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 Members to prepare financial statements for each financial year. Under company law the

---

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

---

### MEMBERS' REPORT (continued)

### FOR THE YEAR ENDED 31 MARCH 2019

---

Members 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 charitable company will continue in operation.

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Members, on 31 October 2019 and signed on their behalf by:



.....  
**K I McFarlane**  
Chairman

---

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

---

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2019

---

#### **Independent examiner's report to the Members of The Rahere Association (the 'Association')**

I report to the charity Members on my examination of the accounts of the Association for the year ended 31 March 2019.

This report is made solely to the Association's Members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Association's Members those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Association and the Association's Members as a body, for my work or for this report.

#### **Responsibilities and basis of report**

As the Members of the Association (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Association 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 Association's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Association as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Signed:

Dated:

Malcolm Lucas FCA

#### **Menzies LLP**

Chartered Accountants

Ashcombe House

5 The Crescent

Leatherhead

Surrey

KT22 8DY

# THE RAHERE ASSOCIATION

(A company limited by guarantee)

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>				
Donations and legacies		58,619	58,619	2,034
Annual appeal		5,726	5,726	5,567
Investments	2	99,414	99,414	111,112
<b>Total income</b>		<b>163,759</b>	<b>163,759</b>	<b>118,713</b>
<b>Expenditure on:</b>				
Raising funds		26,286	26,286	25,854
Charitable activities		139,464	139,464	155,016
<b>Total expenditure</b>	4	<b>165,750</b>	<b>165,750</b>	<b>180,870</b>
<b>Net expenditure before investment gains</b>		<b>(1,991)</b>	<b>(1,991)</b>	<b>(62,157)</b>
Net gains on investments	6	268,425	268,425	16,106
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>266,434</b>	<b>266,434</b>	<b>(46,051)</b>
<b>Net movement in funds</b>		<b>266,434</b>	<b>266,434</b>	<b>(46,051)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		4,152,871	4,152,871	4,198,922
<b>Total funds carried forward</b>		<b>4,419,305</b>	<b>4,419,305</b>	<b>4,152,871</b>



**THE RAHERE ASSOCIATION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 00485984**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Investments	6		4,401,668		4,154,418
<b>Current assets</b>					
Debtors	7	22,144		19,769	
Cash at bank and in hand		4,219		5,721	
		<u>26,363</u>		<u>25,490</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(8,726)</u>		<u>(27,037)</u>	
<b>Net current assets/(liabilities)</b>			<u>17,637</u>		<u>(1,547)</u>
<b>Net assets</b>			<u>4,419,305</u>		<u>4,152,871</u>
<b>Charity Funds</b>					
Unrestricted funds	9		<u>4,419,305</u>		<u>4,152,871</u>
<b>Total funds</b>			<u>4,419,305</u>		<u>4,152,871</u>


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

The Members consider that the Association is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Association to obtain an audit for the year in question in accordance with section 476 of the Act.

The Members 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 financial statements were approved and authorised for issue by the Members on 31 October 2019 and signed on their behalf, by:

  
 K I McFarlane, Chairman

  
 H R Fergie

---

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Rahere Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Company status

The Association is a private company limited by guarantee. The members of the company are the Members named on page 1. The address of the registered office is disclosed on the company information page. In the event of the Association being wound up, the liability in respect of the guarantee is limited to £10 per member of the Association.

##### 1.3 Income

All income is recognised once the Association has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs are those incurred in connection with administration of the Association and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in managing the Investment Portfolio.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

---

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

#### 1. Accounting policies (continued)

##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

##### 1.6 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Association anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.7 Financial instruments

The Association 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.8 Taxation

The Association is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Association is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### 1.9 Pensions

The Association operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Association to the fund in respect of the year.

##### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Members in furtherance of the general objectives of the Association and which have not been designated for other purposes.

# THE RAHERE ASSOCIATION

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 2. Investment income

	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Investment income	<b>99,414</b>	<b>111,106</b>
Deposit interest	-	6
	<b>99,414</b>	<b>111,112</b>
<i>Total 2018</i>	<b>111,112</b>	

### 3. Governance costs

	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Independent examination fee	<b>1,980</b>	<b>1,800</b>
Office costs	<b>2,699</b>	<b>2,958</b>
Staff costs	<b>20,733</b>	<b>25,937</b>
Staff pension costs	<b>2,112</b>	<b>1,897</b>
	<b>27,524</b>	<b>32,592</b>

# THE RAHERE ASSOCIATION

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 4. Analysis of Expenditure by expenditure type

	Staff costs 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
<b>Costs of raising funds:</b>				
Expenditure on raising voluntary income	-	110	110	426
Expenditure on investment management	-	26,176	26,176	25,428
Subtotal costs of raising funds	-	26,286	26,286	25,854
<b>Charitable activities:</b>				
Provision of Hospital Facilities	-	11,243	11,243	38,134
Compassionate Grants	-	96,250	96,250	80,589
Medical Training	-	4,447	4,447	3,701
Subtotal charitable activities	-	111,940	111,940	122,424
<b>Expenditure on governance</b>	22,845	4,679	27,524	32,592
	22,845	142,905	165,750	180,870
<b>Total 2018</b>	27,834	153,036	180,870	

During the year £99,724 (2018: £80,589) was granted to 597 individuals (2018: 602). Those grants paid in respect of provision of facilities were all payable to St Bartholomew's Hospital.

---

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

#### 5. Staff costs

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	20,733	25,937
Other pension costs	2,112	1,897
	<u>22,845</u>	<u>27,834</u>

The average number of persons employed by the Association during the year was as follows:

	2019 No.	2018 No.
Management and administration	1	1

No employee received remuneration amounting to more than £60,000 in either year.

The Association has one member of staff whose remuneration is detailed above. The Executive Committee deem themselves to be the Key Management Personnel of the Charity.

The Executive Committee received no remuneration or reimbursed expenses in the current or preceding year.

# THE RAHERE ASSOCIATION

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 6. Fixed asset investments

	Listed securities £
<b>Market value</b>	
At 1 April 2018	4,154,418
Revaluations	247,250
	<u>4,401,668</u>
At 31 March 2019	<u>4,401,668</u>

#### Investments at market value comprise:

	2019 £	2018 £
Listed investments	<u>4,401,668</u>	<u>4,154,418</u>

All the fixed asset investments are held in the UK

### 7. Debtors

	2019 £	2018 £
Other debtors	21,597	19,238
Tax recoverable	547	531
	<u>22,144</u>	<u>19,769</u>

### 8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	-	437
Accruals and deferred income	8,726	26,600
	<u>8,726</u>	<u>27,037</u>

# THE RAHERE ASSOCIATION

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 9. Statement of funds

#### Statement of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>					
General Funds	4,152,871	163,759	(165,750)	268,425	4,419,305

#### Statement of funds - prior year

	Balance at 1 April 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2018 £
General Funds	4,198,922	118,713	(180,870)	16,106	4,152,871
Total of funds	4,198,922	118,713	(180,870)	16,106	4,152,871



---

# THE RAHERE ASSOCIATION

(A company limited by guarantee)

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

---

### 10. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Total funds 2019 £
Fixed asset investments	4,401,668
Current assets	26,363
Creditors due within one year	(8,726)
	<hr/> 4,419,305 <hr/>

#### Analysis of net assets between funds - prior year

	Total funds 2018 £
Fixed asset investments	4,154,418
Current assets	25,490
Creditors due within one year	(27,037)
	<hr/> 4,152,871 <hr/>



# THE RAHERE ASSOCIATION

(Rahere Founded St. Bartholomew's Hospital 1123)

ST BARTHOLOMEW'S HOSPITAL

WEST SMITHFIELD, LONDON EC1A 7BE

Telephone: 0203 765 8600

Email: [rahereassociation.bartshealth@nhs.net](mailto:rahereassociation.bartshealth@nhs.net)

Website: [www.rahereassociation.org](http://www.rahereassociation.org)

Registered Charity No. 221171

Chairman:  
KENNETH  
MCFARLANE

Malcolm Lucas  
Menzies LLP  
Ashcombe House  
5 The Crescent  
Leatherhead  
Surrey  
KT22 8DY

31 October 2019

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charitable company's financial statements for the year ended 31 March 2019.

- 1 We acknowledge as directors our responsibility under the Companies Act for presenting financial statements which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your examination and all the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records. All changes in the rules of the charitable company have been communicated to you. All other records and related information, including minutes of all trustees, members and management meetings have been made available to you.
- 2 We confirm that the charitable company is eligible for an independent examination of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility.
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charitable company operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
- 5 Except as stated in the financial statements, there are no unrecorded liabilities, actual or contingent. We are not aware of any material provisions, contingent liabilities, contingent assets or contracted for capital commitments, that need to be provided for or disclosed in the financial statements.
- 6 The charitable company has not had or entered into at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans



or other facilities) for directors nor to guarantee or provide security for such matters.

- 7 Other than as disclosed in the financial statements, the charitable company has not entered into any transactions involving trustees, officers or other related parties which require disclosure under the Companies Act 2006, SORP or accounting standards. Appropriate disclosure has been made of the control of the charitable company.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or volunteers who have significant roles in internal control, or those working for the charitable company where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are not aware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charitable company's governing document which might prejudice the charitable company's going concern status or that might result in the charitable company suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice.
- 10 We have reviewed the affairs of the charitable company and confirm that no income is subject to corporation tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charitable company and confirm that VAT has been correctly accounted for.
- 11 We believe that adequate cash resources will be available to cover the charitable company's requirements for working capital and capital expenditure for at least the next twelve months and we are not aware of any other factors that we believe could put into jeopardy the charitable company's going concern status. The financial statements have therefore been prepared on the going concern basis.
- 12 There have been no events since the balance sheet date, which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly
- 13 We confirm that the charitable company has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.
- 14 We confirm that the charitable company has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 18 We confirm we have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

Yours faithfully



Signature on behalf of the Executive Committee

