



Independent Examination: A Guide for Charity Trustees

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Introduction

Having your charity's accounts independently examined is an important part of charity regulation. Independent examination is designed to make sure charities are transparent and accountable to the public. It also helps to show your charity is being run properly and that **charity trustee duties** are being followed.

What this Guide covers

This Guide aims to explain, in broad terms:

- How to understand what form of external scrutiny is applicable to different charities
- What independent examination involves
- How to select an independent examiner for your charity
- What you need to do to prepare for an independent examination

Who is this Guide for?

This Guide is for:

- charity trustees
- people working in or with charities
- independent examiners
- auditors
- professionals who advise charities or who assist charities to prepare their accounts may wish to use this Guide as a tool to help their clients.

How to use this Guide

The Guide is split into sections to help you find the information most relevant to you and your charity.

Key terms are highlighted in **bold purple type**. These terms will be explained in the **accounting terms glossary** in the **A Guide to Charity Accounts** booklet.

The law and the rules

- **Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act)**

The main piece of charity law in Scotland that sets out the requirements for being a charity and establishes OSCR.

- **The Charities Accounts (Scotland) Regulations 2006 (the Regulations) as amended**

The Regulations set out in detail what information trustee annual reports and charity accounts must contain and when they must be submitted to OSCR.

- **Statement of Recommended Practice (SORP)**

The SORP sets the framework for charity financial reporting in the UK for charitable companies, charities with income of £250,000 and more and all other charities preparing accruals accounts.

Sources of help and advice

OSCR publishes general guidance for charities, but we can't provide specific advice on the full range of things which can happen in or affect your charity.

Below is a list of organisations, professional bodies and publications that can help with some or all of the areas set out in the Guide and more:

Organisations:

- Local **Third Sector Interfaces** offer a range of support to voluntary organisations.
- The **Scottish Council for Voluntary Organisations (SCVO)**.

- If your charity is part of an umbrella organisation, such as **Early Years Scotland** or the **Development Trusts Association Scotland**, the umbrella organisation or parent charity may be able to give you support.
- The **Charity Commission for England and Wales** is the Regulator for charities in England and Wales and provides information and advice on matters affecting charities in England and Wales.
- The **Charity Commission for Northern Ireland** is the Regulator for charities in Northern Ireland and provides information and advice on matters affecting charities in Northern Ireland.
- **Companies House** has information on Company law and the accounting rules for companies.

Professional bodies:

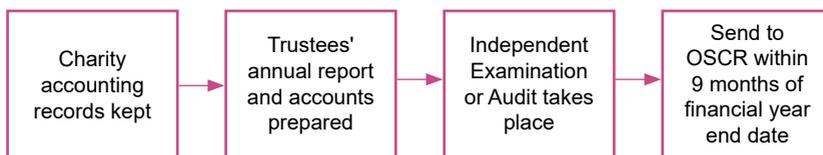
- **The Institute of Chartered Accountants of Scotland**
- **The Institute of Chartered Accountants in England and Wales**
- **Chartered Accountants Ireland**
- **The Association of Chartered Certified Accountants**
- **The Association of Authorised Public Accountants**
- **The Association of Accounting Technicians**
- **The Association of International Accountants**
- **The Chartered Institute of Management Accountants**
- **The Institute of Chartered Secretaries and Administrators**
- **The Chartered Institute of Public Finance and Accountancy**
- **The Association of Charity Independent Examiners**
- **The Institute of Financial Accountants**

Publications:

- **Practical Guide to Financial Management for Charities and Voluntary Organisations.** By Kate Sayer, 3rd edition, 2007, **Directory of Social Change**. ISBN 978 1 903991.
- **The Charity Treasurer's Handbook.** By Gareth Morgan, 5th edition. 2017, **Directory of Social Change**. ISBN 978 1 78482 013 8.

2. Preparing the accounts

Before you can get the charity's accounts independently examined you need to prepare the Trustees' annual report and accounts.



Find out more about preparing your accounts from our website. Please read the **Accounts and finance guidance** and **Annual monitoring page**.

3. What is independent examination?

All charities registered in Scotland must have their accounts checked by someone who is external to the charity. This is called external scrutiny. There are two types of external scrutiny:

- independent examination
- audit.

An independent examination is less rigorous and less costly than an audit. For many smaller charities independent examination will be appropriate.

Independent examination involves a review of the accounting records and the annual accounts of the charity. The independent examiner considers whether the accounts are supported by the accounting records and show an accurate picture of the financial affairs of the charity.

The examiner also considers whether the accounts are prepared in accordance with the law.

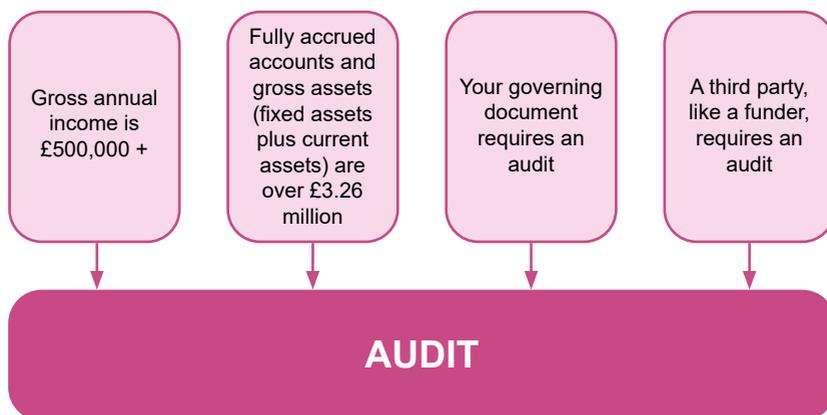
At the end of the examination the examiner will make a report to the charity trustees. This report should be submitted to OSCR along with your accounts.

An Independent Examiner is defined in the 2006 Regulations as: 'an **independent person** who is reasonably believed by the trustees to have the **requisite ability** and **practical experience** to carry out a **competent examination** of the accounts'.

4. When can you have your accounts independently examined?

You can have your accounts independently examined as long as they don't need an audit. Most smaller charities will be allowed to have an independent examination.

An audit is required if any one of these applies:



Requirement for audit in a governing document

A smaller charity will require an audit if its **governing document** requires it. It is important to check your governing document, if it refers to 'auditor' or 'audited accounts' then your accounts will require a full audit regardless of your income or assets.

In many cases these words have been included in the governing document for a long time and it is not the intention of the charity trustees that a full audit should be undertaken.

If your governing document states the accounts must be audited but there is no other reason why you should have an audit, then you

should be able to change your governing document to remove the audit requirement.

To make a change you will need to follow the rules for making changes in your governing document and our guidance on **Making changes to your charity**, which you can read on our website.

Before changing to an independent examination you check if there are requirements by any third parties for a full audit.

5. How to select and appoint an independent examiner

Selecting the right independent examiner for your charity is an important part of your responsibility as a charity trustee. This means selecting someone who has the necessary knowledge and experience to examine the accounts. You will need to consider the following areas:

Independence

The proposed independent examiner must be independent of the charity.

Independence means that the examiner must not be influenced or be seen to be influenced, by their relationship with the charity and its trustees.

Independence is not possible if you are:

- one of the **charity's trustees**
- anyone else involved in the management, control or administration of the charity, which usually means being a senior employee of the charity. However, there are also occasions where a volunteer (other than a trustee) also has a key role and so would not be independent.

It would not be appropriate to ask your treasurer or book-keeper who keep the day to day records from which the formal accounts are prepared to undertake the examination. This is because, if they carried out the independent examination, they would end up checking their own work.

Independence can also be compromised by being 'connected' to the charity. Such a connection can arise because of:

- a family relationship. For example the parent or child of a trustee or senior employee

- a financial or commercial relationship. For example, someone who represents a body that funds the charity or contracts with the charity to provide services.

If you are unsure whether your proposed examiner is independent you should ask them to clarify in writing why they consider they meet the independence criteria. We have a [Guide for Independent Examiners](#) on our website to help them too.

Skills and experience needed

The type of accounts prepared will set out initial criteria for the independent examiner.

- **Receipts and payments accounts:** the examiner should be someone the trustees consider is able to carry out an independent examination in line with the relevant requirements. The trustees should satisfy themselves that the person appointed has the necessary knowledge and skills to be able to carry out the engagement, which may depend on the complexity of the charity's operations and accounts.
- **Fully accrued accounts:** the examiner must be someone who is professionally qualified to undertake the role.

Finding the right Independent Examiner

Charities may feel that they are unable to find someone willing to take on the role of independent examiner, particularly if they are seeking the service for free. However, it is important for charity trustees, and the general public, to understand the value of the work of the independent examiner and to recognise that this may have a legitimate cost implication for the charity. The use of charitable funds for payment of reasonable independent examination fees is acceptable. It is necessary to make sure that the charity complies with the relevant legal requirements and is transparent and accountable to the public. Such costs would be categorised as 'governance costs' within the charity's accounts.

Many charities also use their independent examiner to put their accounts in the statutory format in addition to carrying out the independent examination. However, charity trustees using OSCR's **Receipts and Payments Workpack** may be able to prepare the accounts themselves, leaving the independent examiner to carry out only the external scrutiny.

This could help to reduce costs, particularly for smaller charities. As part of the selection process, the charity trustees may wish to use the following questions as a guide to assessing whether the person seeking appointment has the appropriate skills and abilities to carry out the relevant duties:

- Are you familiar with charity accounting or regulations?
- Can we see a set of charity accounts that you have previously examined and were submitted to OSCR?
- How many Scottish charities do you act for?
- Are you familiar with OSCR's Receipts and Payments Workpack? (receipts and payments accounts).
- Are you familiar with the Charities SORP? (fully accrued accounts).
- Which professional body are you registered with and what level of membership do you hold? (qualified independent examiner).
- Have you checked with your professional body that you are eligible to carry out the examination? (qualified independent examiner).

Receipts and payments accounts

Non-company charities with a gross income of less than £250,000 are eligible to prepare Receipts and Payments accounts unless their governing document or a third party requires fully accrued accounts to be prepared.

Many older governing documents will include references to 'income and expenditure account and balance sheet' which would require fully accrued accounts to be prepared. If this is the case, charity trustees may wish to amend their governing document to allow for the preparation of Receipts and Payments accounts.

Receipts and payments accounts are a simple form of accounting that broadly consist of a summary of all monies received and paid by the charity during its financial year, along with a statement of balances at the financial year end.

Under the 2006 Regulations, receipts and payments accounts must consist of:

- a Trustees' Annual Report
- a Statement of Receipts and Payments
- a Statement of Balances as at the last day of the financial year
- notes to the accounts
- a report from an independent examiner or auditor.

The independent examination of receipts and payments accounts must be carried out by someone independent of the management and administration of the charity. The charity trustees must believe that the individual has the required skills and experience to carry out a competent examination of the accounts.

In deciding who might have the required skills, the charity trustees should take into consideration the degree of complexity of the accounts. The more complex the accounts are, the higher the level of experience and knowledge likely to be required by the independent examiner. The types of people whom charity trustees could consider as having the required skills and experience might include:

- full or associate members of the Association of Charity Independent Examiners
- qualified accountants currently in employment
- retired accountants
- other people familiar with financial matters who can demonstrate familiarity with the current reporting requirements for Scottish charities.

Fully accrued accounts

For charities producing fully accrued accounts, the independent examination must be carried out by an individual who is appropriately qualified in matters of accounting and financial administration on the

basis that the accounts to be examined are more complex.

The 2006 Regulations specify that the independent examiner must be one of the following individuals:

Either:

- a member of one of the following professional bodies:
 - The Institute of Chartered Accountants of Scotland
 - The Institute of Chartered Accountants in England and Wales
 - Chartered Accountants Ireland
 - The Association of Chartered Certified Accountants
 - The Association of Authorised Public Accountants
 - The Association of Accounting Technicians
 - The Association of International Accountants
 - The Chartered Institute of Management Accountants
 - The Institute of Chartered Secretaries and Administrators
 - The Chartered Institute of Public Finance and Accountancy
 - The Institute of Financial Accountants

Or:

- a full member of The Association of Charity Independent Examiners

Or:

- the Auditor General for Scotland

Or:

- a person appointed by the Accounts Commission for Scotland.

Charity trustees should remember it is their responsibility to make sure the accounts are prepared and externally scrutinised in line with the statutory requirements.

They should satisfy themselves that they understand these

requirements and are aware of the skills that the examiner will need to carry out their duties. This may relate to the complexity of the charity's accounts or its operations.

For example

If the charity engages in specialist activities, it may be advantageous for the examiner to have some relevant knowledge in that area so that they may understand the nature and type of transactions being entered into by the charity.

Charity trustees are encouraged, as a matter of best practice, to consider formalising their relationship with the independent examiner by setting out the services that are expected via a letter of appointment. This will enable both parties to understand and appreciate the extent of the work and duties involved in the independent examination process.

It is recognised that where a person provides independent examination services to a charity for no charge, it is more likely that a simple letter of appointment or email exchange will be used. For smaller charities, where the examiner is an unpaid volunteer for example, an email could be adequate if the charity trustees and independent examiner feel that this is appropriate.

6. Preparation for the independent examination

Responsibility for maintaining the accounting records and the preparation of accounts always remains with the charity trustees, even where the charity trustees actually employ someone else to carry this out.

In this section, we look at how the information that has been kept by the charity during the financial year should be prepared for presentation to the independent examiner and how the charity trustees themselves should prepare for the process.

Part of the role of the independent examiner is to review the accounting records kept by the charity and compare them with the accounts prepared from those records. In preparation for the independent examination process, the charity trustees should make sure that:

- the accounting records provide a complete record of all transactions that the charity has entered into during the financial year and are fully up to date
- the accounting records are sufficiently detailed to show and explain the transactions (see the Table below for explanations of the terms used). In particular, they must be able to:
 - show, day to day, the money received and spent by the charity
 - record the assets and liabilities of the charity
 - disclose the financial position of the charity at any time
 - produce a statement of account in line with the 2006 Regulations
- the trustees' annual report and accounts are prepared for the examiner, unless the independent examiner is assisting in the preparation of the accounts

- they are prepared to answer any questions regarding the financial transactions that have taken place during the year or to provide any other information that the examiner may require (for example, minutes of charity trustee meetings) the examiner is entitled to seek any information or further explanation for any matter which comes to their attention in the course of their work. If any information that the examiner requests is not made available, the examiner may make a statement within the report to that effect. It is important to note that the entitlement of the independent examiner to any information that they deem necessary for the fulfilment of their duties extends to information from both current and former charity trustees and employees.

For small charities with simple financial transactions, the accounting records should be kept in a manner that allows them to be summarised on a regular basis, perhaps every quarter. More complex charities should be able to pull their results together more frequently, such as monthly or even weekly. The quality of the books and records held will either help or hinder the charity trustees in their efforts to manage the financial affairs of the charity. If the books and records have been kept in an appropriate manner, then the preparation of the year end accounts should be much easier and possibly less costly.

Explanation of terms used in describing the requirements for keeping accounting records

Sufficiently detailed	This will depend on the size and complexity of the charity. The larger and more complex the charity, the more complex the accounting records would need to be.
Day to day	This includes assets and liabilities. Records must be written up so you can see the transactions on a daily basis.
Assets and liabilities	The accounting records of the charity must include registers of equipment and investments, lists of money owed to and by the charity (if appropriate).

At any time	A third party with sufficient experience could draw up a set of accounts at any time in the year, not just at the year end.
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Completion of the independent examination

The outcome of an independent examination is a report from the examiner to the trustees.

At the conclusion of the examination, the examiner may ask the trustees to amend the trustees' annual report and/or accounts to correct errors or omissions that they have identified. They may also request written assurances from the trustees about matters arising during the examination.

Once the examination is complete the independent examiner will be in a position to sign their report. The trustees should then submit a copy of their accounts and the report to OSCR with their **online annual return**.

7. Example independent examiner's reports

As the content of an Independent Examiner's Report is specified by the 2006 Regulations, it is important that the examiner uses the correct form of words in fulfilling his duty to provide such a report. On the basis that there may be different situations encountered by independent examiners, several different reports have been provided for guidance here. These are set out below along with an explanation of the circumstances to which each one would be applicable.

Example 1: Unqualified report for a non-company charity preparing receipts and payments accounts

Independent Examiner's Report to the Trustees of 'ABC' Trust

I report on the accounts of the charity for the year ended xx xxxx 20xx which are set out on pages xx to xx.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of

the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than disclosed below*]

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - o to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

Relevant Professional qualification/professional body:

Address:

Date:

* Please delete the words in brackets if they do not apply. If the words do apply, set out those matters which have come to your attention.

Example 2: Unqualified report for a non-company charity preparing fully accrued accounts

Independent Examiner's Report to the Trustees of 'ABC' Trust

I report on the accounts of the charity for the year ended xx xxxx 20xx which are set out on pages xx to xx.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than disclosed below*]

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - o to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

Relevant Professional qualification/professional body:

Address:

Date:

* Please delete the words in brackets if they do not apply. If the words do apply, set out those matters which have come to your attention.

Example 3: Unqualified report for a charitable company

Independent Examiner's Report to the Trustees of 'ABC' Trust

I report on the accounts of the charity for the year ended xx xxxx 20xx which are set out on pages xx to xx.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than disclosed below*]

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - o to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

Relevant Professional qualification/professional body:

Address:

Date:

* Please delete the words in brackets if they do not apply. If the words do apply, set out those matters which have come to your attention.

Example 4: Qualified report for a charity preparing receipts and payments accounts with a matter to be reported

Independent Examiner's Report to the Trustees of 'ABC' Trust

I report on the accounts of the charity for the year ended xx xxxx 20xx which are set out on pages xx to xx.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than disclosed below*]

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - o to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The matter that has come to my attention is that, in the course of my examination of the accounting records of the charity, it was noted that some transactions relating to the restricted funds of the charity were not separately identifiable. This has led to the accounts only showing some of the income and expenditure that relates to these funds within the correct column. The charity trustees are aware of the importance of maintaining full records of such transactions going forward.

Name:

Relevant Professional qualification/professional body:

Address:

Date:

* Please delete the words in brackets if they do not apply. If the words do apply, set out those matters which have come to your attention.

Example 5: Qualified report for a cross border non-company charity preparing fully accrued accounts with a matter to be reported

Independent Examiner's Report to the Trustees of 'ABC' Trust

I report on the accounts of the charity for the year ended xx xxxx 20xx which are set out on pages xx to xx.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. The charity trustees consider that the audit requirements of Regulation 10(1) (a) to (c) of the Charities Accounts (Scotland) Regulations 2006 and section 144 of the Charities Act 2011 do not apply. The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of [named body].

It is my responsibility to:

- examine the accounts under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and section 145 of the Charities Act 2011
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and the general Directions given by the Charity

Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than disclosed below*]

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act, Regulation 4 of the 2006 Accounts Regulations (as amended) and section 130 of the Charities Act 2011
 - o to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) and the requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 of the Charities Act 2011

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The matter that has come to my attention is that the format of the accounts does not comply with the Charities SORP on the basis that a profit and loss account has been included and not a Statement of Financial Activities. As such, there is no distinction between the unrestricted and expendable endowment funds held by the charity on the face of the primary financial statements. There is however a

breakdown of what is contained within these funds at the year end date within the notes to the accounts.

Name:

Relevant Professional qualification/professional body:

Address:

Date:

* Please delete the words in brackets if they do not apply. If the words do apply, set out those matters which have come to your attention.



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