

CHARITY LAW ASSOCIATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2016**

Charity Law Association Committee's Report

Aims and Objectives

The object for which the Association is established is to advance the education of the public in charity law and matters relating thereto and to improve the administration of charities.

Committee Members

Nicola Evans – Chair
Jo Coleman – Vice Chair
Anjali Kothari – Treasurer
Alana Petraske – Secretary
Paul Bater
Jenny Ebbage
Tracey Chippendale-Holmes
William Hopkins
Thea Longley
Simon Mackintosh
Reema Mathur
Sylvie Nunn
Bill Prouse
Stephen Ravenscroft
Christine Rigby
Julian Smith

Legal Status

The Charity Law Association is an unincorporated association governed by its Constitution.

Principal Address

60 Goswell Road, London, EC1M 7AD

Statement of Committee's Responsibilities

In preparing the financial statements, the Committee is required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Association will continue in business.

The Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Shivani Kothari
Treasurer

Date: 25th May 2017

Independent Auditors' Report to the Committee Members of Charity Law Association

We have audited the financial statements of Charity Law Association for the year ended 31 December 2016 on pages three to five. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the Association's members, as a body. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Members and Auditors

As explained more fully in the Statement of Committees' Responsibilities set out on page one, the committee members are responsible for the preparation of the financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the committee members; and the overall presentation of the financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. In addition, we read all the financial and non-financial information in the Committee's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31 December 2016 and of its incoming resources and application of resources for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where we are required to report to you if, in our opinion:

- the information given in the Committee's Report is inconsistent in any material aspect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all of the information and explanations we require for our audit

Sheen Stickland

Sheen Stickland
Chartered Accountants and Registered Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 25/1/17

Sheen Stickland LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Charity Law Association
Income and Expenditure Account
For the year ended 31st December 2016

	Note	2016 £	2015 £
Income			
Membership fees		34,982	33,940
Conference income		45,680	43,950
Bank interest		112	104
Model document income		-	135
		<u>80,774</u>	<u>78,129</u>
Expenditure			
Model documents		6,180	5,870
Conference costs		41,057	36,608
Secretarial		20,100	19,900
Law Society accreditation		-	100
Postage, stationery and communications		4,547	3,811
Computer running costs		93	276
Website costs		8,379	9,421
Website development		9,240	-
Counsel's opinion		-	600
Symposium sponsorship		-	-
Paypal charges		804	-
Bank charges		-	422
		<u>90,400</u>	<u>77,008</u>
(Deficit)/surplus for the year before corporation tax		(9,626)	1,121
Corporation tax charge	5	(22)	(21)
Total (deficit)/surplus for the year		<u><u>(9,648)</u></u>	<u><u>1,100</u></u>

The notes on page 5 form part of these accounts.

Charity Law Association

Balance Sheet at 31st December 2016

	Note	2016 £	2016 £	2015 £	2015 £
Fixed Assets					
Tangible assets	2		-		-
Current Assets					
Prepayments and tax recoverable		17,759		2,032	
Cash at bank		89,688		115,051	
		107,447		117,083	
Current Liabilities					
Corporation tax		(22)		(10)	
Accruals		-		-	
		(22)		(10)	
Net current assets			107,425		117,073
Net Assets			107,425		117,073
Reserves					
Accumulated surplus carried forward	3		107,425		117,073

The notes on page 5 form part of these accounts.

Approved by the Committee on *25th May 2017*
and signed on its behalf by:



Shivani Kothari
Treasurer

Charity Law Association
Notes to the Financial Statements
For the year ended 31st December 2016

1 Accounting Policies

- (a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.
- (b) Membership fees are recognised on the date subscriptions are received.
- (c) Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful economic life as follows:
- Computer Equipment 3 years straight line

2 Tangible Assets	Computer Equipment
Cost	£
At 1st January 2015 and 31st December 2016	<u>1,560</u>
Depreciation	
At 1st January 2015 and 31st December 2016	<u>1,560</u>
Net Book Value	
At 31st December 2016	<u><u>-</u></u>
At 31st December 2015	<u><u>-</u></u>

3 Reconciliation of Movement in Funds	Accumulated Surplus
	£
Balance at 31st December 2015	117,073
Surplus/(deficit) for the year	<u>(9,648)</u>
Balance at 31st December 2016	<u><u>107,425</u></u>

4 Related Party Transactions

During the year the Association reimbursed no expenses to Committee Members (2015: no expenses to Committee Members). The individual Committee Members are also members of the Association and pay annual membership fees.

5 Taxation

The Association has mutual tax status and is only taxed on bank interest as any surplus attributable to members is non taxable.

	2016	2015
	£	£
Corporation tax - current year at 20%	22	21
Adjustment for prior year	<u>-</u>	<u>-</u>
Current tax charge	<u><u>22</u></u>	<u><u>21</u></u>