

Charities

What do you need to know about this manual?

The Charities guidance notes and programmes have been developed to enable the accountant to:

- satisfy the accounting, examination and auditing requirements relating to charities; and
- provide the charity with a comprehensive but cost effective service.

What does this manual include?

The manual consists of nine main parts as detailed on the contents page.

- The guidance notes provide a useful framework to the charities sector. They include the key aspects of the accounting and reporting requirements for charities.
- Example engagement letters are included for the various categories of charity and we have provided some suggested wording for a possible letter of representation.
- Example reports are included for the various categories of charity.
- Pro forma accounts are also provided.
- Two charity account checklists are included which cover the requirements of the SORP, the Charities (Accounts and Reports) Regulations 2005, The Charities Accounts (Scotland) Regulations 2006, Accounting Standards, Charity Commission Guidance and the Companies Act as appropriate.
- The permanent documentation section contains information which is of continuing importance to the assignment over a number of years.
- The detailed programmes include three separate packs of documentation for audit, independent examination and audit exemption report assignments. These programmes include schedules to assist in the recording and carrying out of the necessary steps. Each programme incorporates planning, fieldwork and completion documentation. Lead schedules and file dividers are also provided.
- Creator enables you to produce client-specific current and permanent file documentation.
- A cold file review checklist is also included.

What else do you need?

As an auditor, examiner or accountant of a charity it is essential to obtain a copy of each of the following (as appropriate):

- Statement of Recommended Practice 2005 - Accounting and Reporting by Charities.
- Charity Commission publications. In particular:
 - CC63 Independent examination of charity accounts
 - CC16 Receipts and payments accounts pack 2000
 - CC17 Accruals accounts pack
 - OSCR Scottish Charity Accounts: A Guide to the 2006 Regulations
 - Example Trustees' Annual Reports and Accounts (SORP 2005)

- Statutory Instrument 2005/572 - The Charities (Accounts and Reports) Regulations 2005.
- International Standards on Auditing (UK and Ireland) and Ethical Standards.
- APB practice note 11 (Revised) - The Audit of Charities in the United Kingdom.
- Statement of Standards for Reporting Accountants (a copy of which can be found in the revised PN11).

Training

Whilst no training is needed in order to use the manual, we run a number of complementary specialist courses throughout the year. For details of these specialist courses please contact Sarah Moore on 0116 258 1200 or visit our website www.mercia-group.co.uk

Costs

The manual costs £195 (£145*).

You can enjoy peace of mind by subscribing to our updating service, which provides you with the assurance that your manual will be updated as needed on a timely basis. The annual update fee is £55 (£50*) per specialist assignment manual and will be invoiced on 1 July each year to cover all updates issued in the subsequent twelve months. New subscribers to SAM will receive all updates between the date of purchase and the next 1 July free of charge. The fee will entitle you to all routine updating. If however, a major rewrite is required due to a substantial change in legislation you may be notified of an additional fee.

*Mercia members' price.

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