

Registration number 06203773

Appointing Authority for Phase 1 Ethics Committees

(A company limited by guarantee)

Directors' Report and Financial Statements

for the Year Ended 31 March 2011

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COMPANIES HOUSE

Critchleys LLP
Statutory Auditors
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Appointing Authority for Phase 1 Ethics Committees

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Appointing Authority for Phase 1 Ethics Committees
Company Information

Directors Dr Michael Bone
 Prof Sir Bob Hepple
 Mr John Hudson
 Prof Sir John Lilleyman
 Prof Genevra Richardson (Chair)
 Prof Richard Ashcroft

Company secretary Siobhan McGrath

Registered office 3 Lisburn Square House
 9 Haslems Lane
 Lisburn
 BT28 1TW

Auditors Critchleys LLP
 Statutory Auditors
 Greyfriars Court
 Paradise Square
 Oxford
 OX1 1BE

Appointing Authority for Phase 1 Ethics Committees Directors' Report for the Year Ended 31 March 2011

The directors present their report and the financial statements for the year ended 31 March 2011

Principal activity

The principal activity of the company is to carry out appointing authority functions for the independent (non-NHS) ethics committees. As described more fully in note 1 to the accounts the directors no longer perceive the company to be a going concern.

Directors of the company

The directors who held office during the year were as follows

Dr Michael Bone

Prof Sir Bob Hepple

Mr John Hudson

Prof Sir John Lilleyman

Prof Genevra Richardson (Chair)

Prof Richard Ashcroft

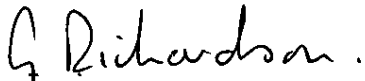
Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 27/9/11 and signed on its behalf by



Prof Genevra Richardson (Chair)
Director

Appointing Authority for Phase 1 Ethics Committees

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Independent Auditor's Report to the Members of Appointing Authority for Phase 1 Ethics Committees

We have audited the financial statements of Appointing Authority for Phase 1 Ethics Committees for the year ended 31 March 2011, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the directors are responsible for the preparation of the financial statements and for being satisfied that they 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

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 company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.


**Independent Auditor's Report to the Members of
Appointing Authority for Phase 1 Ethics Committees**

..... continued

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime



Mark Rusher (Senior Statutory Auditor)
For and on behalf of Critchleys LLP, Statutory Auditors

Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Date *3 November 2011*

Appointing Authority for Phase 1 Ethics Committees
Income and Expenditure Account for the Year Ended 31 March 2011

	Note	2011 £	2010 £
Income		416,290	442,117
Administrative expenses		<u>(416,290)</u>	<u>(442,117)</u>
Operating surplus/(deficit)		-	-
Other interest receivable and similar income		<u>-</u>	<u>10</u>
Surplus on ordinary activities before taxation		-	10
Tax on surplus on ordinary activities	4	<u>-</u>	<u>(2)</u>
Surplus for the financial year	9	<u><u>-</u></u>	<u><u>8</u></u>

**Appointing Authority for Phase 1 Ethics Committees - Registration number:
06203773**

Balance Sheet at 31 March 2011

		2011		2010	
	Note	£	£	£	£
Current assets					
Debtors	5		6,742		8,502
Cash at bank and in hand			<u>115,575</u>		<u>265,433</u>
			122,317		273,935
Creditors: Amounts falling due within one year	6		<u>(118,551)</u>		<u>(270,167)</u>
Net assets			<u>3,766</u>		<u>3,768</u>
Capital and reserves					
Income and expenditure reserve	9		<u>3,766</u>		<u>3,768</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 27/9/11 and signed on its behalf by


Prof Geneva Richardson (Chair)
Director

Appointing Authority for Phase 1 Ethics Committees
Notes to the Financial Statements for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

As required by FRS 18 21 and as permitted by SI 2008/420 Schedule 1 (10) (2), the directors have prepared the financial statements on the basis that the company is no longer a going concern

Going concern

The directors do not deem the company to be a going concern due to planned structural changes already announced and due for implementation during the next 12 months. The government body, which provides the company with its sole source of funding, intends to support the company such that all liabilities would be fully settled

Income

Income represents grants receivable (see following paragraph)

Government grants

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate

2 Auditor's remuneration

	2011 £	2010 £
Audit of the financial statements	<u>4,500</u>	<u>2,500</u>
Other fees to auditors		
Auditor's remuneration - Other services	240	-
Auditors fees - prior year over/under accrual	<u>(2,594)</u>	<u>-</u>
	<u>(2,354)</u>	<u>-</u>
	<u><u>2,146</u></u>	<u><u>2,500</u></u>

3 Directors' remuneration

The directors' remuneration for the year was as follows

	2011 £	2010 £
Remuneration (including benefits in kind)	<u><u>20,461</u></u>	<u><u>23,832</u></u>

Appointing Authority for Phase 1 Ethics Committees
Notes to the Financial Statements for the Year Ended 31 March 2011
continued

Directors' remuneration represents honoraria paid to the directors during the year for their services as Board members

4 Taxation

Tax on surplus on ordinary activities

	2011 £	2010 £
Current tax		
Corporation tax charge	-	<u>2</u>

5 Debtors

	2011 £	2010 £
Other debtors	<u>6,742</u>	<u>8,502</u>
	<u>6,742</u>	<u>8,502</u>

6 Creditors: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	-	4,309
Corporation tax	-	2
Other creditors	12,386	102,775
Accruals	56,554	59,895
Deferred income - government grants	<u>49,611</u>	<u>103,186</u>
	<u>118,551</u>	<u>270,167</u>

7 Government grants

	2011 £
Balance brought forward at 1 April 2010	103,186
Grants received in the period	362,715
Grants released to income and expenditure in line with expenditure for the period	<u>(416,290)</u>
Balance carried forward at 31 March 2011 (note 6)	<u>49,611</u>

8 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

Appointing Authority for Phase 1 Ethics Committees
Notes to the Financial Statements for the Year Ended 31 March 2011
continued

9 Reserves

	Income and expenditure reserve £	Total £
At 1 April 2010	<u>3,766</u>	<u>3,766</u>

Appointing Authority for Phase 1 Ethics Committees
Detailed Income and Expenditure Account for the Year Ended 31 March 2011

	2011		2010	
	£	£	£	£
Income		416,290		442,117
Administrative expenses (analysed below)				
Employment costs	61,811		78,749	
Establishment costs	(3,062)		(10,136)	
General administrative expenses	357,456		373,402	
Finance charges	85		102	
	<u>85</u>		<u>102</u>	
		<u>(416,290)</u>		<u>(442,117)</u>
Operating surplus/(deficit)		-		-
Other interest receivable and similar income (analysed below)		-		10
Surplus on ordinary activities before taxation		<u>-</u>		<u>10</u>

Appointing Authority for Phase 1 Ethics Committees
Detailed Income and Expenditure Account for the Year Ended 31 March 2011

continued

	2011 £	2010 £
Employment costs		
Acting CEO/Director of Operations	36,278	44,464
Honoraria for Board Chair	6,711	8,603
Honoraria for Board Other directors	13,750	16,250
AAPEC Board travel and expenses	1,300	2,043
Director of Operations' travel and expenses	3,772	7,389
	<u>61,811</u>	<u>78,749</u>
Establishment costs		
AAPEC premises costs	-	4,307
Other office costs	(3,062)	(14,443)
	<u>(3,062)</u>	<u>(10,136)</u>
General administrative expenses		
Web development and other IT costs	3,810	2,687
Printing, advertising and stationery	1,028	729
IEC direct expenditure	14,741	22,180
IEC telephone and IT support	1,749	1,489
IEC administrators and related expenditure	113,720	96,131
IEC Chair honoraria	17,750	20,700
IEC members allowances and related costs	125,496	159,516
IEC members travel expenses	8,158	12,004
Indemnity insurance for IEC and AAPEC	12,600	12,600
IEC other costs	4,077	2,104
IEC premises costs	28,598	23,608
Members' development	269	(1,620)
Accountancy and company secretarial fees	20,107	15,415
Auditor's remuneration - The audit of the company's annual accounts	2,146	2,500
Legal and professional fees	3,207	3,359
	<u>357,456</u>	<u>373,402</u>
Finance charges		
Bank charges	85	102
Other interest receivable and similar income		
Bank interest receivable	-	10
	-	10