

Registration number 06203773

Appointing Authority for Phase 1 Ethics Committees

(A company limited by guarantee)

Director's Report and Financial Statements

for the Period from 1 April 2011 to 31 January 2012

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

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Appointing Authority for Phase 1 Ethics Committees
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Appointing Authority for Phase 1 Ethics Committees
Company Information

Director Prof Genevra Richardson (Chair)

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
Director's Report for the Period from 1 April 2011 to 31 January 2012

The director presents his report and the financial statements for the Period from 1 April 2011 to 31 January 2012

Principal activity

The principal activity of the company is to carry out appointing authority functions for the independent (non-NHS) ethics committees. As described in note 1 to the accounts the company ceased to trade on 31 January 2012.

Directors of the company

The directors who held office during the period were as follows

Dr Michael Bone (resigned 31 January 2012)

Prof Sir Bob Hepple (resigned 31 January 2012)

Mr John Hudson (resigned 31 January 2012)

Prof Sir John Lilleyman (resigned 31 January 2012)

Prof Geneva Richardson (Chair)

Prof Richard Ashcroft (resigned 31 January 2012)

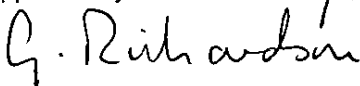
Disclosure of information to the auditors

The director has taken steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The director confirms that there is no relevant information that he knows of and which he knows 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 4/7/12 and signed on its behalf by



Prof Geneva Richardson (Chair)
Director

Appointing Authority for Phase 1 Ethics Committees
Statement of Director's Responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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 period from 1 April 2011 to 31 January 2012, 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 Director's Responsibilities (set out on page 3), the director is 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 Director's 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 January 2012 and of its results for the period 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 Director's Report for the financial period 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 Director's 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 24 July 2012

Appointing Authority for Phase 1 Ethics Committees
Income and Expenditure Account for the Period from 1 April 2011 to 31 January 2012

	Note	1 April 2011 to 31 January 2012 £	Year ended 31 March 2011 £
Income		282,588	416,290
Administrative expenses		<u>(282,588)</u>	<u>(416,290)</u>
Operating surplus/(deficit)		-	-
Surplus/(deficit) on ordinary activities before taxation		-	-
Surplus/(deficit) for the financial period	8	<u>-</u>	<u>-</u>

Appointing Authority for Phase 1 Ethics Committees - Registration number 06203773

Balance Sheet at 31 January 2012

	Note	31 January 2012		31 March 2011	
		£	£	£	£
Current assets					
Debtors	4		378		6,742
Cash at bank and in hand			<u>130,601</u>		<u>115,575</u>
			130,979		122,317
Creditors Amounts falling due within one year	5		<u>(130,979)</u>		<u>(118,551)</u>
Net assets			<u>-</u>		<u>3,766</u>
Capital and reserves					
Income and expenditure reserve	8		<u>-</u>		<u>3,766</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 director on 4/7/12

G Richardson

Prof Genevra Richardson (Chair)
Director

Appointing Authority for Phase 1 Ethics Committees

Notes to the Financial Statements for the Period from 1 April 2011 to 31 January 2012

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 going concern basis has not been applied to these accounts as the company ceased to trade on 31 January 2012. The government body, which provides the company with its sole source of funding, has supported the company up to the cessation date, at which time all excess grant funding and existing profit and loss reserves held in Appointing Authority for Phase 1 Ethics Committees will be repaid

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. Any unspent funding is returned to the grant funder

2 Auditor's remuneration

	1 April 2011 to 31 January 2012 £	Year ended 31 March 2011 £
Audit of the financial statements	3,840	3,800
Other fees to auditors		
Auditor's remuneration - Other services	1,864	240
Auditors fees - prior year over/under accrual	(534)	(1,894)
	<u>1,330</u>	<u>(1,654)</u>
	<u>5,170</u>	<u>2,146</u>

Appointing Authority for Phase 1 Ethics Committees

Notes to the Financial Statements for the Period from 1 April 2011 to 31 January 2012

continued

3 Director's remuneration

The directors' remuneration for the period was as follows

	1 April 2011 to 31 January 2012 £	Year ended 31 March 2011 £
Remuneration (including benefits in kind)	<u>20,669</u>	<u>20,461</u>

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

4 Debtors

	31 January 2012 £	31 March 2011 £
Other debtors	<u>378</u>	<u>6,742</u>
	<u>378</u>	<u>6,742</u>

5 Creditors: Amounts falling due within one year

	31 January 2012 £	31 March 2011 £
Other creditors	-	12,386
Brought forward reserves to be repaid (note 1)	3,766	-
Accruals	60,190	56,554
Government grants to be repaid	<u>67,023</u>	<u>49,611</u>
	<u>130,979</u>	<u>118,551</u>

6 Government grants

	31 January 2012 £
Balance brought forward at 1 April 2011	49,611
Grants received in the period	300,000
Grants released to income and expenditure in line with expenditure for the period	<u>(282,588)</u>
Balance to be repaid (note 5)	<u>67,023</u>

Appointing Authority for Phase 1 Ethics Committees

Notes to the Financial Statements for the Period from 1 April 2011 to 31 January 2012

continued

7 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.

8 Reserves

	Income and expenditure reserve £	Total £
At 1 April 2011	3,766	3,766
Reserves to be repaid (see note 1)	<u>(3,766)</u>	<u>(3,766)</u>
At 31 January 2012	<u>-</u>	<u>-</u>