

Registration number: 06203773

Appointing Authority for Phase 1 Ethics Committees

Directors' Report and Financial Statements
for the Year Ended 31 March 2010



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

Appointing Authority for Phase 1 Ethics Committees

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The following pages do not form part of the statutory financial statements

Detailed profit and loss account	11 to 12
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Appointing Authority for Phase 1 Ethics Committees

Company Information

Directors

Dr Michael Bone

Prof Sir Bob Hepple (Chair until 1 July 2009)

Mr John Hudson

Prof Sir John Lilleyman

Prof Genevra Richardson (Chair from 1 July 2009)

Prof Richard Ashcroft

Secretaries

Agnes Hibbert (resigned 4 May 2009)

Siobhan McGrath (appointed 4 May 2009)

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 2010

The directors present their report and the audited financial statements for the year ended 31 March 2010

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 they have elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities and applicable law (UK Generally Accepted Accounting Practice applicable to Smaller Entities)

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 estimates that are reasonable and prudent,
- prepare the financial statements on a 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.

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

Principal activity

The principal activity of the company is to carry out appointing authority functions for the independent (non-NHS) ethics committees

Auditors

The auditors, Critchleys LLP, will be proposed for re-appointment in accordance with section 487 of the Companies Act 2006

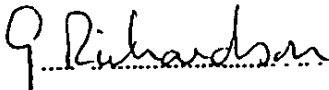
Small company provisions

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

**Appointing Authority for Phase 1 Ethics Committees
Directors' Report for the Year Ended 31 March 2010**

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Approved by the Board and signed on its behalf by



Prof Geneva Richardson (Chair from 1 July 2009)
Director

Date...15/12/10...

Appointing Authority for Phase 1 Ethics Committees
Income and Expenditure Account for the Year Ended 31 March 2010

	Note	2010 £	2009 £
Income		442,117	497,063
Operating expenses		(442,117)	(497,063)
Operating surplus	2	-	-
Other interest receivable and similar income		10	3,353
Surplus on ordinary activities before taxation		10	3,353
Tax on surplus on ordinary activities	4	(2)	(704)
Surplus for the financial year	9	<u>8</u>	<u>2,649</u>

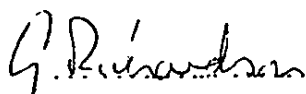
The notes on pages 6 to 8 form an integral part of these financial statements.

**Appointing Authority for Phase 1 Ethics Committees
Balance Sheet as at 31 March 2010**

		2010		2009	
	Note	£	£	£	£
Current assets					
Debtors	5	8,502		10,655	
Cash at bank and in hand		<u>265,432</u>		<u>59,089</u>	
			273,934		69,744
Creditors: Amounts falling due within one year					
	6		<u>(270,167)</u>		<u>(65,985)</u>
Net assets			<u>3,767</u>		<u>3,759</u>
Capital and reserves					
Income and expenditure reserve	9		<u>3,767</u>		<u>3,759</u>
			<u>3,767</u>		<u>3,759</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 15/12/10 and signed on its behalf by



Prof Genevra Richardson (Chair from 1 July 2009)
Director

The notes on pages 6 to 8 form an integral part of these financial statements

Appointing Authority for Phase 1 Ethics Committees
Notes to the Financial Statements for the Year Ended 31 March 2010

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).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

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 Operating surplus

Operating surplus is stated after charging

	2010	2009
	£	£
Auditors' remuneration for audit services	<u>2,500</u>	<u>2,500</u>

3 Directors' remuneration

Honoraria totalling £23,832 (2009 £36,350) were paid to the directors during the year for their services as Board members. In addition allowances and honoraria totalling £nil (2009 £7,500) were paid to directors for services as IEC Chair

Appointing Authority for Phase 1 Ethics Committees
Notes to the Financial Statements for the Year Ended 31 March 2010

.. . *continued*

4 Taxation

Analysis of current period tax charge

	2010	2009
	£	£
Current tax		
Corporation tax charge	<u>2</u>	<u>704</u>

5 Debtors

	2010	2009
	£	£
Other debtors	<u>8,502</u>	<u>10,655</u>

6 Creditors: Amounts falling due within one year

	2010	2009
	£	£
Trade creditors	4,309	6,981
Corporation tax	2	704
Other creditors	102,775	336
Accruals	59,895	27,661
Deferred income	<u>103,186</u>	<u>30,303</u>
	<u>270,167</u>	<u>65,985</u>

Deferred income represents unspent grant monies at the period end (note 7)

Appointing Authority for Phase 1 Ethics Committees
Notes to the Financial Statements for the Year Ended 31 March 2010

.. continued

7 Government grants

	2010
	£
Balance brought forward at 1 April 2009	30,303
Grants received in the period	515,000
Grants released to income and expenditure account in line with expenditure for the period	(442,117)
Balance carried forward at 31 March 2010 (note 6)	<u>103,186</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.

9 Reserves

	Income and expenditure reserve
	£
Balance at 1 April 2009	3,759
Transfer from income and expenditure account for the year	<u>8</u>
Balance at 31 March 2010	<u>3,767</u>

**Independent Auditors' 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 2010, set out on pages 4 to 8. 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 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 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 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 Directors' Responsibilities Statement set out on page 2, 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 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.

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

continued

Opinion on 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 2010 and of its result 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

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 Auditor

Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Date: *23 December 2010*