**CHARITY:**

All charities, whether registered with the commission or not must prepare accounts and make them available on request.

Registered charities must prepare a trustees’ annual report and make it available on request.

The duty to file accounts and the trustees’ annual report with the commission applies to all CIOs irrespective of income and to all other registered charities whose gross yearly income exceeds £25,000. The trustees’ annual report and accounts should be filed online.

The duty to complete and file the annual return with the commission applies to all CIOs, and to all other registered charities whose gross yearly income exceeds £10,000. Charities whose gross income is below £10,000 have an obligation to keep their registered details up to date – they can use the annual return to do this.

Each registered charity receives an annual return form from the commission shortly after its financial year end. In all cases the annual return should be completed online.

The annual return form enables the commission to ensure that the details of every charity on the register of charities are as complete and accurate as possible. The annual return gives the commission basic financial details, and details of contacts, trustees, activities and of the charity’s classification.

We believe that Trustees, employees and volunteers should spend their time towards the cause of the charity and let us deal with the administration side of the charity, such as:

|  |
| --- |
| File the accounts with the Charity Commission on your behalf |
| Prepare the payroll if needed |
| Prepare the annual accounts (SORP) |
| Help the charity to claim gift aids from HMRC |
| Liaise with your Independent Examiner |
| Represent your charity with the authorities |
| Keep track of all the deadlines, so that you don't have to |
| We are flexible with any extra work you require from us |

**Independent Examination:**

There are statutory thresholds which determine the type of external scrutiny which is needed for a charity’s accounts.

Where a charity’s annual income is over £25,000, the trustees must also arrange for an independent person or accountancy firm holding a practising certificate to carry out either an audit or an independent examination of their charity’s accounts. The purpose of this is to give the charity’s trustees, supporters, beneficiaries and the wider public, some independent assurance that the charity’s money has been properly accounted for and accounting records kept.

Independent examination is a ‘light touch’ scrutiny involving the examiner checking for specific matters only.

The trustees will usually be able to choose an independent examination instead of an audit if your charity’s gross income is:

* more than £25,000, but not more than £1 million, provided that
* if its gross income is more than £250,000, its gross assets (fixed assets plus current assets) are £3.26 million or less

At Venusia Ltd, we provide an independent examination of the Charity’s accounts. In particular we:

|  |  |
| --- | --- |
|  | |
| Liaise with the Charity accountant / bookkeeper to get the information required for the examination | |
|  | All the accounts in the balance sheets are reviewed, especially the opening and closing balances of the bank accounts |
|  | The revenue is checked against the relevant grants applications and paperwork |
|  | The expenses are reviewed based on invoices and receipts |
|  | The materiality of the transactions are appreciated |
| The Independent Examination is sanctioned with a report submitted to the Trustees to be included in the Trustees Annual Report | |

**CIC:**

A CIC is a special type of limited company which exists to benefit the community rather than private shareholders and is regulated by:

* Companies House
* HMRC
* The Office of the Regulator of Community Interest Companies

Although a CIC is a social enterprise, the reporting and filing follow the same principal as a Limited company. A members’ report also needs to be provided.

As such we can help your Community Interest Company by:

|  |
| --- |
| Filing the Confirmation Statement with Companies House on your behalf |
| Preparing the payroll if needed |
| Filing the accounts with HMRC and Companies House |
| We pre-populate form CIC34 for ease of use |
| We also represent your company with the authorities |
| We keep track of all the deadlines, so that you don't have to |
| We are flexible with any extra work you require from us |

Our affordable fees reflect our contributions to your projects.