

INSTITUTE OF COUNTER FRAUD SPECIALISTS (NHS)

Annual Accounts 2003/2004.

INSTITUTE OF COUNTER FRAUD SPECIALISTS (NHS)

Income & Expenditure Accounts for the year ended 31 March 2004

	<u>Note</u>	<u>2004</u> £	<u>2003</u> £
Income			
Member subscriptions received	2	3,600	2,760
Other income	3	25	-
Total Income		<u>3,625</u>	<u>2,760</u>
Expenditure			
Domain name		12	-
Meeting costs		67	-
Total Expenditure		<u>79</u>	<u>-</u>
Surplus/(deficit) for the year		<u><u>3,546</u></u>	<u><u>2,760</u></u>

Balance Sheet as at 31 March 2004.

	<u>2004</u> £	<u>2003</u> £
Current Assets		
Cash at bank	6,306	2,760
Current Assets	<u>6,306</u>	<u>2,760</u>
Current Liabilities	Nil	Nil
Net Current Assets	<u><u>6,306</u></u>	<u><u>2,760</u></u>
Represented by:		
Accumulated funds b/fwd	2,760	-
Surplus for year	3,546	2,760
Capital & Reserves	<u><u>6,306</u></u>	<u><u>2,760</u></u>

Signed by:

Chairman

Signed by:

Financial Secretary

Institute of Counter Fraud Specialists (NHS)

Notes to the Accounts

1. Accounting Policies
The financial statements have been prepared under the historical cost convention.

2. Membership Subscriptions
Subscriptions have been accounted for on receipt basis.
Any outstanding subscriptions have not been accrued for in the accounts

Receipts for the 12 months period ended 31 March 2004.	<u>£</u> <u>3,600</u>
Receipts for the 10 months period ended 31 March 2003.	<u>2,760</u>

3. Other Income
This relate to advertising services provided by the ICFS

Institute of Counter Fraud Specialists (NHS)

Auditors' Report to Members of the Institute of Counter Fraud Specialists (NHS)

We have audited the financial statements on page 2, which have been prepared under the accounting policies set out on page 3. The Executive are responsible for the preparation of the financial statements.

Basis of Opinion

We have conducted the audit in accordance with Auditing standards issued by the Auditing Practices Board, which included examination on a test basis, of evidence relevant to amounts and disclosures in the financial statements. The accounting policies adopted are appropriate to the Institute's circumstances and have been consistently applied and adequately disclosed.

We have planned and performed the audit so as to obtain all the information and explanation, which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Institute's affairs as at 31 March 2004 and of its surpluses for year then ended, and have been properly prepared in accordance with statutory requirements.

Signed by:

Τιμ Σαδλερ

Tim Sadler ACA
Honorary Auditor

Signed by:

Εμμανουελ Ογβονναψα

Emmanuel Ogbonnaya FCCA
Honorary Auditor