

Specialising in accountancy services and training for third sector organisations

Accountancy News

September 2009

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Find out about the help we can provide to get you through the recession

Contact Us

<http://www.harrisaccountancy.co.uk>

Email us
info@harrisaccountancy.co.uk

Phone us on 07530 428 738
or 0121 240 8974

Email scam

HMRC is warning people to be aware of fraudulent emails and has issued guidance so you can recognise if the email is genuine or not. HMRC says to look out for the following:

Disclosing personal information – HMRC never asks you to disclose personal information, passwords or bank details in emails.

You should see the padlock, which indicates you are in a secure session, when you log in to HMRC Online Services, and the beginning of the web address will change from http to https to show that a secure connection has been made.

Your name will often be missing on a fraudulent email – it might say something like Dear customer instead.

The sender should be HM Revenue and Customs (HMRC), not the Inland Revenue or Customs and Excise as these departmental names no longer exist. Recent emails have claimed to be from fake departments or from HMRC Board members.

Other signs to look out for are wording such as fiscal activity and GBP which HMRC do not use.

If you have any doubts about the links within the email go via www.hmrc.gov.uk and always check the site in the address bar to make sure it is a genuine one.

If you have received an email you consider to be fraudulent please forward it to HMRC at phishing@hmrc.gsi.gov.uk. HMRC cannot reply to every email, but it will investigate.

Looking for free help during the recession?

Third sector organisations can access a whole range of free help and support. The following is a selection of support that is available to you:

Free legal advice

Free property advice

Free design advice

Free IT support

To find out more [click here](#) to view a list of useful websites and organisations offering free help.

Charity Commission guidance for the recession

The Charity Commission has issued guidance that helps charities to think about how they operate and respond to the challenges of the current economic downturn, as well as how they might operate after the downturn. The tool is in the format of a Checklist, and covers the following areas, which become increasingly important during an economic downturn – strategy, opportunities and risk, financial health, governance issues and making the best use of resources. Whilst the checklist is for charities it is also beneficial to other third sector organisations who need to review the impact of the economic downturn on their activities. The checklist can be obtained by [clicking here](#).

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When do we need an independent examination?

We are frequently asked by charities and social enterprises about whether they need to have their accounts independently examined or audited. In most cases, small charities and social enterprises do not need to have an audit.

The general exceptions to this are if their governing document (their constitution or Memorandum and Articles of Association) says they must have their accounts audited, or their members or a funder has requested that the accounts be audited.

For Registered Charities with financial years beginning on or after 1 April 2008 and ending on or before 31 March 2009 if income is between £10,000 and £500,000 they are required to have an Independent Examination, and for financial years ending on or after 1 April 2009 the threshold for when an Independent Examination is required has been increased to £25,000. If income is more than £500,000 (or where income exceeds £100,000 the charity's gross assets are more than £2.8m) then an audit is required. For details of our Independent Examination service [click here](#).

For unincorporated voluntary and community organisations there are no legal requirements but best practice is to follow the same principles as registered charities and have an Independent Examination when income is over £25,000.

For Companies that are not registered charities (Community Interest Companies, Companies Limited by Share and Companies Limited by Guarantee), they do not require Independent Examinations and are exempt from audit if they meet two or more of the following criteria – an annual turnover of less than £6.5m, a balance sheet total of less than £3.26m and on average less than 50 employees. These criteria apply to financial years beginning on or after 6 April 2008.

Can't view HTML emails? Go to

www.harrisaccountancy.co.uk/charitiescommunity

to view a Pdf of our newsletter

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Providing high quality accountancy services and support