

South Eastern Circuit Bar Mess Foundation

(A Company Limited by Guarantee)

Annual Report and Unaudited Financial Statements

For the year ended 31 March 2017



South Eastern Circuit Bar Mess Foundation
(A Company Limited by Guarantee)
Company Information

Directors	Philip Brook Smith QC Oscar del Fabbro Sarah Clarke
Secretary	Mr O del Fabbro
Company number	03892607
Registered office	Suite 23, 30 St Dunstan's Street Canterbury Kent CT2 8HG
Accountants	Kingston Smith LLP Devonshire House 60 Goswell Road London United Kingdom EC1M 7AD
Bankers	HSBC Bank plc 431 Oxford Street London W1C 2DA

South Eastern Circuit Bar Mess Foundation
(A Company Limited by Guarantee)
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South Eastern Circuit Bar Mess Foundation (A Company Limited by Guarantee) Directors' Report

For the year ended 31 March 2017

The directors present their annual report and financial statements for the year ended 31 March 2017.

Principal activities

The Foundation is established for exclusively charitable objects, namely, the advancement of education and the relief of poverty and, without prejudice to these objects:

1) the promotion of excellence in

a) advocacy and representation before the courts of law and other legal services both within and outside the jurisdiction of England and Wales and

b) the administration of justice.

2) the relief of poverty and sickness among present, former and student members of the legal profession and their dependants, and

3) grant making to charities and other not-for-profit institutions providing a public benefit service of legal advice and/or representation.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Philip Brook Smith QC

Oscar del Fabbro

Sarah Clarke

Richard Coleman QC

(Resigned 5 January 2017)

Giles Colin

(Resigned 5 January 2017)

Anesta Weekes QC

(Resigned 5 January 2017)

Financial report for the year

The financial statements reflect the continued efforts of the Advocacy Course Directors and Chairman in ensuring that the course retains its high standards and reputation while remaining affordable to all potential trainees.

Rising costs in providing adequate and suitable accommodation have provided a challenge for all concerned. Every effort is made to ensure that those practising advocates involved in publically funded work are provided the same opportunities in attending this course as those from better resourced areas of practice.

Careful stewardship of the Foundation's resources has ensured that the annual support and subvention from the South Eastern Circuit Bar Mess was retained. The Directors take note of the continuing success of the advanced trial advocacy course and thank all the Course Directors and the members of faculty for their generous contribution and the time they selflessly dedicate to this important event in the Circuit's annual activities.

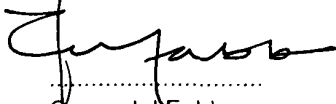
On behalf of the Foundation the Directors thank the Committee and members of the South Eastern Circuit Bar Mess for their continuing financial support as evidenced by the generous subvention in the current year.

The Directors are of the opinion that the state of the Foundation's finances are as sound as they were on 31 March 2016. All funds received by the Foundation are available for its general purposes. Accordingly, there are no restricted, designated or endowed funds or resources.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

South Eastern Circuit Bar Mess Foundation
(A Company Limited by Guarantee)
Directors' Report (Continued)
For the year ended 31 March 2017

On behalf of the board



Oscar del Fabbro

Director

19/12/2017

South Eastern Circuit Bar Mess Foundation

(A Company Limited by Guarantee)

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of South Eastern Circuit Bar Mess Foundation for the year ended 31 March 2017

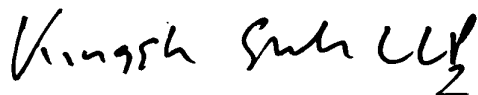
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of South Eastern Circuit Bar Mess Foundation for the year ended 31 March 2017 set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of South Eastern Circuit Bar Mess Foundation, as a body, in accordance with the terms of our engagement letter dated 10 January 2017. Our work has been undertaken solely to prepare for your approval the financial statements of South Eastern Circuit Bar Mess Foundation and state those matters that we have agreed to state to the Board of Directors of South Eastern Circuit Bar Mess Foundation, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than South Eastern Circuit Bar Mess Foundation and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that South Eastern Circuit Bar Mess Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of South Eastern Circuit Bar Mess Foundation. You consider that South Eastern Circuit Bar Mess Foundation is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of South Eastern Circuit Bar Mess Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kingston Smith LLP

Chartered Accountants

20/12/17

Devonshire House
60 Goswell Road
London
United Kingdom
EC1M 7AD

South Eastern Circuit Bar Mess Foundation
(A Company Limited by Guarantee)
Statement of Income and Retained Earnings
For the year ended 31 March 2017

	Notes	2017 £	2016 £
Turnover		154,878	137,814
Administrative expenses		(113,253)	(172,282)
Profit/(loss) before taxation		41,625	(34,468)
Taxation		-	-
Profit/(loss) for the financial year		41,625	(34,468)
Total comprehensive income for the year		41,625	(34,468)
Retained earnings at 1 April 2016		(15,089)	19,379
Retained earnings at 31 March 2017		26,536	(15,089)

South Eastern Circuit Bar Mess Foundation
(A Company Limited by Guarantee)
Balance Sheet

As at 31 March 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	2	7,449		4,583	
Cash at bank and in hand		52,560		13,545	
		<u>60,009</u>		<u>18,128</u>	
Creditors: amounts falling due within one year	3	(33,473)		(33,217)	
Net current assets/(liabilities)			<u>26,536</u>		<u>(15,089)</u>
Capital and reserves					
Profit and loss reserves			<u>26,536</u>		<u>(15,089)</u>

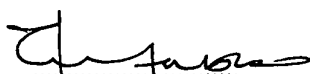
For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 19/12/2017 and are signed on its behalf by:



Oscar del Rabbro
Director

Company Registration No. 03892607

South Eastern Circuit Bar Mess Foundation
(A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31 March 2017

1 Accounting policies

Company information

South Eastern Circuit Bar Mess Foundation is a private company limited by shares incorporated in England and Wales. The registered office is Suite 23, 30 St Dunstan's Street, Canterbury, Kent, CT2 8HG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of South Eastern Circuit Bar Mess Foundation prepared in accordance with Section 1A of FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The company is supported by South Eastern Circuit Bar Mess (SECBM). Losses are covered by subventions and a £31,410 loan from SECBM to enable the company to meet its cash requirements. The board of SECBM have provided assurances that they will not seek repayment of the loan until the company's financial situation permits. It is on the basis of this continuing financial support that the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.3 Turnover

Turnover represents amounts receivable for course fees, sponsorship and SECBM subvention.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments in current liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

South Eastern Circuit Bar Mess Foundation
(A Company Limited by Guarantee)
Notes to the Financial Statements (Continued)

For the year ended 31 March 2017

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	7,449	4,583
	<u>7,449</u>	<u>4,583</u>

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other taxation and social security	-	67
Other creditors	33,473	33,150
	<u>33,473</u>	<u>33,217</u>

Included within Other creditors is £31,410 (2016 - £31,410) due to SECBM (South Eastern Circuit Bar Mess).

4 Company status

South Eastern Circuit Bar Mess Foundation is a company limited by guarantee. Each of the members is liable to contribute up to £1 to the company in the event of liquidation.