Charity registered numbers: 1139609 (England and Wales) and SC039066 (Scotland)

Association of Charity Independent Examiners

(A Charitable Incorporated Organisation)

Unaudited Trustees' report and financial statements

For the year ended 31 March 2026

Association of Charity Independent Examiners
(A Charitable Incorporated Organisation)

Trustees' report and financial statements for the year ended 31 March 2026

Contents

Association of Charity Independent Examiners
(A Charitable Incorporated Organisation)

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 March 2026

Name	Association of Charity Independent Examiners ("ACIE")
Governing document	ACIE's Foundation CIO Constitution, dated 15 September 2023 ACIE's Foundation CIO Constitution, dated 15 September 2023 (On 14 June 2024, the Charity Commission for England and Wales advised that this document, which was submitted with ACIE's application to convert from a charitable company to a CIO, was now ACIE's governing document.)
Charity registered numbers	1139609 (England and Wales) and SC039066 (Scotland)
Registered office	1st Floor, Block C The Wharf Manchester Road Burnley BB11 1JG
Trustees and CIO Members	Suzanna Penny Clarke † Muhammad Husnain Haider † Isabel Harland Mark Robert Heaton *† Taminder Singh Pattar † (from 25 February 2026) Siu Riley Michael William Scott Anthony Richard Vincent *† Anthony Gerard Clarke † (to 18 May 2026) * Denotes an ACIE Fellow. † Denotes a member of one or more of the bodies listed in section 145(4) of the Charities Act 2011.
Bankers	Unity Trust Bank PLC Four Brindleyplace Birmingham B1 2JB
Independent Examiner	Anita C Mason BA (Hons) BFP FCA Mitchell Charlesworth Suites C, D, E & F 14th Floor The Plaza Old Hall Street Liverpool L3 9QJ

Association of Charity Independent Examiners
(A Charitable Incorporated Organisation)

Trustees' report for the year ended 31 March 2026

The Trustees of Association of Charity Independent Examiners ("ACIE") present their report and the financial statements of ACIE (together with the Independent Examiner's report thereon) for the year ended 31 March 2026.

Purpose

ACIE is an association of people who carry out Independent Examinations ("IEs") of charities' financial statements, providing support and information to its Subscribing Members, charities and other interested parties. The purpose of ACIE is to promote best practice in IE.

Objects

ACIE's objects are specified in Clause 3 of ACIE's Foundation CIO Constitution, dated 15 September 2023 ("ACIE's Foundation CIO Constitution"), as follows:

3.1 The objects of the CIO [ie ACIE] are to promote the greater effectiveness of charities in the United Kingdom in the achievement of their charitable objects:

3.1.1 by providing advice, support and training to any person acting or wishing to act as an Independent Examiner of charity accounts;

3.1.2 by promoting and maintaining high standards of practice and professional conduct through and by its members [see Note below]; and

3.1.3 by providing trustees of charities with information in connection with the selection and appointment of Independent Examiners.

3.2 Nothing in ACIE's Foundation CIO Constitution shall authorise an application of ACIE's property for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

(Note: For the purposes of clause 3, "its members" means collectively: (a) all CIO Members; and (b) all persons (including all Subscribing Members) in one or other of the classes and categories of non-voting membership created in accordance with clause 17 thereof.)

History and structure

In 1998, Association of Charity Independent Examiners ("the Association") began on an informal basis, and formally came into being as an independent organisation at a Launch Conference held in York on 21 January 1999.

From 1 July 1999, the Association (governed by a constitution as an unincorporated association) became an active body able to receive subscriptions etc and hold funds.

On 25 August 1999, the Association was registered as a charity with the Charity Commission for England and Wales (charity number: 1077154).

On 11 December 2007, the Association was registered as a charity in Scotland (charity number: SC039066).

On 6 December 2010, Association of Charity Independent Examiners (a company limited by guarantee, registered in England and Wales, company number: 07461134) ("the Charitable Company") was incorporated. It was governed by its Articles of Association dated 6 December 2010.

On 31 December 2010:

- the Charitable Company was registered as a charity with the Charity Commission for England and Wales (charity number: 1139609), with the same charitable objects as the Association; and
- the Association's assets, liabilities and activities were transferred to the Charitable Company.

On 14 June 2024, the Charity Commission for England and Wales advised that:

- the Charitable Company's application to convert to a Charitable Incorporated Organisation ("CIO") called 'Association of Charity Independent Examiners' ("ACIE") had been successful; and
- the governing document submitted with the Charitable Company's application for the CIO conversion (namely, ACIE's Foundation CIO Constitution, dated 15 September 2023) was now ACIE's governing document.

The charity registration number in England and Wales (charity number: 1139609) has remained the same from the Charitable Company to ACIE (as a CIO). The charity registration number in Scotland has remained the same (charity number: SC039066) from the Association to the Charitable Company to ACIE (as a CIO).

Governance and membership

The CIO Members of ACIE are its Trustees for the time being. The only persons eligible to be CIO Members are its Trustees. Membership of the CIO cannot be transferred to anyone else. Any person who ceases to be a Trustee automatically ceases to be a CIO Member.

ACIE has three principal classes of Subscribing Members: Full Members (ACIE Fellows), Full Members (ACIE Associates) and Affiliate Members.

Unless they are also CIO Members, persons who are in any Subscribing Membership or other class of non-voting membership do not qualify as "members" of the CIO for any purpose under the Charities Act 2011, the Charitable Incorporated Organisations (General) Regulations 2012 or the Charitable Incorporated Organisations (Insolvency and Dissolution) Regulations 2012.

ACIE's Foundation CIO Constitution is supported by Regulations and a Code of Ethics that apply to ACIE's Subscribing Members. Full Members are also bound by the Regulations for Full Members. Affiliate Members seeking Full Membership are also bound by the relevant sections of the Regulations for Full Members.

Recognition in UK charity legislation

If they are independent of the charity, and the charity is not required to have its financial statements audited by a registered auditor:

- ACIE Fellows are eligible to accept appointment as Independent Examiner of:
    - any charity registered in England and Wales (sections 144 and 145 of the Charities Act 2011);
    - any charity registered in Scotland (Regulation 11 of The Charities Accounts (Scotland) Regulations 2006); and
    - any charity registered in Northern Ireland (section 65 of the Charities Act (Northern Ireland) 2008); and
- as long as they do not breach the licence restrictions imposed by ACIE when it awarded them ACIE Full Membership as an ACIE Associate, ACIE Associates are eligible to accept appointment as Independent Examiner of:
    - any charity registered in Scotland (Regulation 11 of The Charities Accounts (Scotland) Regulations 2006); and
    - any charity registered in Northern Ireland (section 65 of the Charities Act (Northern Ireland) 2008).

Trustees

There must be at least three Trustees on ACIE's Board; the maximum number is nine. Every Trustee must be a natural person. At least one third of the Trustees must be an ACIE Fellow or a member of one of the bodies listed in section 145(4) of the Charities Act 2011.

Apart from the first Trustees of ACIE (as a CIO) from 14 June 2024, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of ACIE.

A Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term, but may be reappointed after an interval of at least one year.

The names of the Trustees who have served since 1 April 2025 are shown on page 1 above. All of them are Subscribing Members.

Organisational structure

The Trustees normally meet at least three times a year to consider the business of ACIE. In 2025/2026, two meetings were held in Manchester, and one was held in London. In 2024/2025, three meetings were held in Manchester, and two were held virtually via Zoom.

A number of Trustees, together with a number of other Subscribing Members, also participated in the Membership Committee, which met as required.

Achievements and performance in 2025/2026

Activities

Activities during the year included:
- arranging and running training courses and conferences;
- publishing a number of newsletters and bulletins for Subscribing Members, which addressed key changes in charity finance regulation and other matters of interest to Independent Examiners and preparers of charity financial statements;
- an enquiry service for Subscribing Members, non-members and charities seeking an Independent Examiner;
- awarding the professional qualification of Full Membership, designated by ACIE (ACIE Associate) or FCIE (ACIE Fellow); and
- collaboration with other bodies where this furthered ACIE's objects.

Improving the standard of Independent Examination

ACIE promotes and maintains high standards of practice, in part through progression to Full Membership.

ACIE's Membership Committee decided that, with a view to increasing pass rates, all applicants for ACIE Full Membership on or after 1 January 2025 (including any applying for a second or subsequent time) must have attended and completed the following training events:

(1) Applicant to be an ACIE Fellow:
- 'Applying For Full Membership' workshop; and
- Courses A, B and C.

(2) Applicant for a licence, as an ACIE Associate Member, to act as independent examiner for charities publishing financial statements prepared on an accruals basis:
- 'Applying For Full Membership' workshop; and
- Courses A, B and C.

(3) Applicant for a licence, as an ACIE Associate Member, to act as independent examiner for charities publishing financial statements prepared on a receipts and payments basis:
- 'Applying For Full Membership' workshop; and
- Courses A and B.

Course A - Building your Independent Examination skills
Course B - Charity Accounts Prepared on a Receipts and Payments Basis
Course C - Charity Accounts Prepared on an Accruals Basis

Training events

In 2025/2026, we ran 38 training events, as follows:

- Course A - Building your Independent Examination skills: UK-wide (3 hours) - run four times
- Course B - Charity Accounts Prepared on a Receipts and Payments Basis (England and Wales) - two sessions of seven hours each
- Course B - Charity Accounts Prepared on a Receipts and Payments Basis (Scotland and Northern Ireland) - three sessions of two hours each
- Course C - Charity Accounts Prepared on an Accruals Basis (England and Wales) - two sessions of seven hours each
- Course C - Charity Accounts Prepared on an Accruals Basis (Scotland and Northern Ireland) - one session of two hours each
- 'Applying for Full Membership' workshop - run three times, online;
- 18 lunchtime webinars of one hour each, each addressing a different aspect of IE or charity accounting.
- 5 ACIE Scotland branch meetings

Conferences

ACIE planned three conferences for 2025/2026:

- The England and Wales conference was held on 15 May 2025 at the offices of Quilter Cheviot in London, with 27 people and two exhibitors paying to attend.

- The Scotland and Northern Ireland conference, due to be held on 9 October 2025 in Glasgow, had to be cancelled due to poor registration numbers.

- The UK-wide online conference was held on 13 November 2025. 65 people paid to attend, and three organisations paid to make a presentation.

Outreach

ACIE's outreach work continued to work well with what has become regular contributions to the National Federation of Women's Institutes (NFWI), the MSc Charity Accounting and Management students at the Bayes Business School, and undergraduates at Liverpool John Moores University.

ACIE continued to work with its traditional partners, Association of Church Accountants & Treasurers (ACAT), Scottish Council for Voluntary Organisations (SCVO), and The Honorary Treasurers Forum (Honorary Treasurers). ACIE worked with The National Council for Voluntary Organisation (NCVO), Wales Council for Voluntary Action (WCVA) and the Institute of Chartered Accountants in England and Wales (ICAEW) to develop new links.

ACIE's Development Manager, Farah Mendlesohn was a speaker at events run by Wales Council for Voluntary Action (WCVA) and the Scottish Council for Voluntary Organisations (SCVO). Audiences were significantly larger than in previous years.

ACIE's Chair, Mark Heaton was invited to a number of conferences.

ACIE continued to respond to questions from charities requiring Independent Examiners and advice regarding IEs.

Social media is slow:

- Bluesky: 281 followers, reposts are low.
- LinkedIn: 203 followers. We saw a clear spike in April 2025. Otherwise, ACIE has acquired about one or two followers a month.

Independent Examiner Workbook

The Independent Examiner Workbook continued to make sales and has become a valuable tool for many Independent Examiners. 44 copies were sold during the year (2025: 45).

Public benefit

The Trustees have considered ACIE's activities and achievements for 2025/2026 and its plans for 2026/2027, against the Public Benefit Guidance issued by the Charity Commission for England and Wales. They agreed that the public who benefit from ACIE's work are those who are beneficiaries of the numerous small charities that are helped either directly by ACIE's information service or where Subscribing Members act as Independent Examiners.

The Trustees are satisfied that this report on ACIE's activities in 2025/2026 and its plans for the future, demonstrate that, in fulfilling its objects, the charities which ACIE assists should experience on-going or improved efficiency and confidence in their financial management, allowing them to spend more time, money and energy on their own beneficiaries.

ACIE is committed to those Subscribing Members who are Voluntary Independent Examiners (VIEs), who undertake IEs either on a voluntary basis (ie without charging any fees or expenses) or have no more than £500 income per year from IE work. ACIE is grateful to the Subscribing Members who make donations to the VIE Support Fund restricted fund, which enables it to offer subsidised membership subscriptions to VIE Subscribing Members.

Subscribing Members

The table below shows, analysed by membership level, the number of individuals who were ACIE Subscribing Members at 31 March 2026. At 31 March 2026 there were eight Corporate Affiliate (5) Memberships, of which six comprised 5 individual Affiliates, one comprised 4 individual Affiliates, and one comprised 3 individual Affiliates. At 31 March 2025, there were five Corporate Affiliate (5) Memberships, each of which comprised 5 individual Affiliates; and there was one Corporate Affiliate (10) Membership, which comprised nine individual Affiliates.

	31 March 2026 Number	**31 March 2025 Number**
Fellow	**56**	64
Fellow VIE	**8**	3
Associate	**15**	17
Associate VIE	**3**	3
Full Members	**82**	87
Affiliate	**266**	267
Affiliate VIE	**111**	83
Retired (non-practising), including run-off Professional Indemnity Insurance	**3**	3
Retired (non-practising), no Professional Indemnity Insurance	**3**	4
Corporate Affiliate (5) Membership	**37**	25
Corporate Affiliate (10) Membership	**-**	9
	502	478

Key

VIE A Voluntary Independent Examiner, who undertakes IEs either on a voluntary basis (ie without charging any fees or expenses) or has no more than £500 income per year from IE work.

We congratulate those Affiliate Members whose applications to become Full Members have been successful. Success is dependent on Affiliate Members being able to demonstrate that they have the requisite ability and practical experience in examining and/or preparing charities' financial statements, and results in their being able to use the designatory letters of FCIE (ACIE Fellow) or ACIE (ACIE Associate) to evidence their level of expertise in the field of IE.

We welcome new Affiliate Members who joined during 2025/2026. Unfortunately, ACIE said goodbye to some Subscribing Members, including those who have decided to retire from performing IEs, and we wish them all the best for the future.

The slow decline in the number of Full Members (mainly through retirement) continues to be a matter for concern.

Financial review

As indicated in Note 2.1 to the financial statements, the Trustees have decided, principally for the purposes of simplicity, that ACIE's financial statements for the year ended 31 March 2026 are prepared on a receipts and payments basis (Note 2.2). In general, this means that:

- income is accounted for when received; and
- expenditure is accounted for when paid.

For the year ended 31 March 2025 and all previous financial years, ACIE's financial statements were prepared on an accruals basis (Note 2.3). In general, this meant that:

- income was recognised once ACIE had entitlement to the income, it was probable that the income would be received and the amount of income receivable could be measured reliably; and
- expenditure was recognised as soon as a legal or constructive obligation had arisen that committed ACIE to transfer economic benefit (usually in the form of money) to a third party in settlement, and the amount of the obligation could be measured or estimated reliably.

In both the financial statements and the amounts shown below in this section, the comparative figures (which relate to the year ended 31 March 2025) have been restated on a receipts and payments basis.

ACIE's receipts during 2025/2026 totalled £82,408 (2024/2025: £71,616). Payments during the year totalled £74,231 (2024/2025: £62,243), which resulted in a net increase in funds of £8,177 (2024/2025: £9,373).

ACIE's primary source of receipts is membership subscriptions, which showed a negligible increase (£36,741 compared to £36,730 in 2024/2025). Fees for attending training courses and webinars more than doubled (£28,004 compared to £13,235 in 2024/2025).

At 31 March 2026, ACIE total funds (held in bank balances) comprised unrestricted funds of £72,005 (2025: £63,828).

During 2025/2026, the VIE Support Fund benefited from donations (including Gift Aid tax, and interest thereon) totalling £775 (2024/2025: £724), all of which was transferred to the General Fund at the end of the year.

Reserves policy

The Trustees' reserves policy is to maintain a minimum of six months' day-to-day running costs - at 31 March 2026 about £34,000 (2025: £28,000) - to ensure sufficient working capital is available to meet expected payments in the event of a fall in receipts. At 31 March 2026, the balance on the General Fund was £53,042 (2025: £44,579) (all held in liquid funds), which means that there were excess free reserves at that date of £19,042 (2025: £16,579).

Challenges for 2026/2027

Address the main challenges:

- the continuing decline in the numbers of Full Members;
- the retirement of some of the current trainers, with no obvious replacements;
- the availability of training on charity accounting and related issues being provided by other organisations, including the ICAEW and the Charity Finance Group; and
- the slow response to some applications for Full Membership, because the number of people on ACIE's Membership Committee has decreased, as has their availability.

Continue to do what we do well:

- being mindful of changes affecting the third sector and how to continue providing Subscribing Members with the information, support and advice they need, including low-cost professional indemnity insurance;
- striving to proactively promote the importance of IE to charities' trustees and treasurers;
- responding to the training needs of Subscribing Members and others involved or interested in IE;
- working in partnership with other organisations to promote best practice in IE; and
- engaging Trustees to be committed and active members of ACIE's Board.

Areas for improvement:

- increasing the numbers of people becoming, and remaining as, Subscribing Members - in particular, the under-represented demographics;
- adding value to Subscribing Membership packages and raising awareness of the various benefits on offer;
- providing Subscribing Members with access to training and tools to help with their examinations in all parts of the UK;
- encouraging more Affiliate Members to apply for Full Membership;
- reflecting on ACIE's needs and the roles and responsibilities of ACIE Trustees and the ACIE staff and others who provide office and administrative support;
- continuing to encourage Full Members to maintain their CPD and to complete their CPD declarations; and
- expanding regional engagement.

Risk management

The Trustees continued to assess and address the risks faced by ACIE. A major risk is having only one part-time employee and one part-time, self-employed finance administrator; and everything else that needs doing is done by a small number of Trustees and a small number of volunteers on the Membership Committee.

Accounting and reporting responsibilities

The Trustees are responsible for:

- keeping accounting records which:
  - are sufficient to show and explain ACIE's transactions, and disclose at any time ACIE's financial position at that time; and
  - enable them (the Trustees) to ensure that any financial statements comply with the law and regulations that apply to a charity that is registered both in England and Wales and Scotland; and
- preparing, for each financial year, a Trustees' annual report and financial statements that comply with the law and regulations that apply to a charity that is registered both in England and Wales and Scotland
- safeguarding ACIE's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on 2 September 2026 and signed on their behalf by:

Mark Robert Heaton
Trustee

Independent Examiner's report to the Trustees of Association of Charity Independent Examiners for the year ended 31 March 2026

I report to the Trustees on my examination of the financial statements of Association of Charity Independent Examiners ('the charity') for the year ended 31 March 2026, which are set out on pages 10 to 17.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 ('the 2011 Act') and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'). My examination has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the 2011 Act, the 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Regulations'). You are satisfied that the charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements under section 145 of the 2011 Act and section 44(1)(c) of the 2005 Act. In carrying out my examination, I have followed:

- all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- the requirements of Regulation 11 of the 2006 Regulations.

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of Regulation 9 of the 2006 Regulations.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed: Dated: 04/09/2026

Anita C Mason BA (Hons) BFP FCA
Mitchell Charlesworth
Suites C, D, E & F, 14th Floor
The Plaza
Old Hall Street
Liverpool
L3 9QJ

Association of Charity Independent Examiners
(A Charitable Incorporated Organisation)

Statement of Receipts and Payments for the year ended 31 March 2026

	Note	**Unrestricted Funds 2026**	**Restricted funds 2026**	**Total funds 2026**	Total funds 2025 As restated (Note 2.1)
		£	**£**	**£**	£
Receipts					
Donations and legacies	3	**-**	**773**	**773**	724
Charitable activities	4	**79,934**	**-**	**79,934**	69,135
Bank and other interest		**1,699**	**2**	**1,701**	1,757
Total receipts		**81,633**	**775**	**82,408**	71,616
Payments for charitable activities:					
Direct costs	5	**32,960**	**-**	**32,960**	23,796
Support costs	6	**41,271**	**-**	**41,271**	38,447
Total payments		**74,231**	**-**	**74,231**	62,243
Net receipts in year		**7,402**	**775**	**8,177**	9,373
Transfers between funds	12	**775**	**(775)**	**-**	-
Net movement in funds in year		**8,177**	**-**	**8,177**	9,373

The notes on pages 12 to 17 form an integral part of these financial statements.

Association of Charity Independent Examiners
(A Charitable Incorporated Organisation)

Statement of Balances (Assets and Liabilities) at 31 March 2026

	Note	**Total funds 2026**	Total funds 2025 As Restated (Note 2.1)
	Note	**£**	£
Funds reconciliation			
Opening bank balances		**63,828**	54,455
Net movement in funds in year		**8,177**	9,373
Closing bank balances		**72,005**	63,828
The funds of the charity:			
Restricted fund - VIE Support Fund	12	**-**	-
Unrestricted funds:			
Designated Fund - Development Fund	12	**18,963**	19,249
General Fund	12	**53,042**	44,579
Total unrestricted funds	12	**72,005**	63,828
ASSETS			
Bank balances			
Bank Instant Access Account		**70,544**	62,324
Bank Current Accounts		**1,461**	1,504
		72,005	63,828
Other assets (Restricted fund - VIE Support Fund)			
Debtors - Gift Aid tax recoverable		**126**	121
Liabilities (Unrestricted General Fund)			
Creditors: Amounts falling due within one year	11	**11,622**	10,385

The notes on pages 12 to 17 form an integral part of these financial statements.

These financial statements were approved by the Trustees on 2 September 2026 and signed on their behalf by:

Mark Robert Heaton
Trustee

Notes to the financial statements for the year ended 31 March 2026

1 General information

Between 6 December 2010 (the date of incorporation) and 14 June 2024, Association of Charity Independent Examiners ("ACIE") was a charitable company (registered in England and Wales, company number: 07461134), governed by its Articles of Association, dated 6 December 2010.

On 14 June 2024, the Charity Commission for England and Wales advised that:
- ACIE's application to convert from a charitable company to a Charitable Incorporated Organisation (CIO) had been successful; and
- the governing document submitted with ACIE's application for the CIO conversion (namely, its Foundation CIO Constitution, dated 15 September 2023) was now its governing document.

ACIE is registered as a charity in England and Wales (registered number: 1139609) and Scotland (registered number: SC039066). ACIE is a public benefit entity.

ACIE's registered address is 1st Floor, Block C, The Wharf, Manchester Road, Burnley BB11 1JG.

2 Accounting policies

2.1 Change of basis of preparation of financial statements

The Trustees have decided, principally for the purposes of simplicity, that ACIE's financial statements for the year ended 31 March 2026 are prepared on a receipts and payments basis (Note 2.2). For the year ended 31 March 2025 and all previous financial years, ACIE's financial statements were prepared on an accruals basis (Note 2.3).

In these financial statements, the comparative figures (which relate to the year ended 31 March 2025) have been restated on a receipts and payments basis.

2.2 Basis of preparation of financial statements for the year ended 31 March 2026

For the year ended 31 March 2026, ACIE - as a charity having income for the year below £250,000 - has prepared its financial statements on a receipts and payments basis, as permitted by:
- section 133 of the Charities Act 2011 (as amended) [which applies to charities registered in England and Wales]; and
- regulation 9 of The Charities Accounts (Scotland) Regulations 2006 (as amended) [which applies to charities registered in Scotland].

Income is accounted for when received, and expenditure is accounted for when paid.

2.3 Basis of preparation of financial statements for the year ended 31 March 2025

For the year ended 31 March 2025, ACIE's financial statements were prepared on an accruals basis, and on a going concern basis, in accordance with:
- 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', published in October 2019 ("the Charities SORP");
- The Financial Reporting Standard applicable in the UK and Republic of Ireland, published in January 2022 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006 [which applies to charities registered in Scotland];
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

Income was recognised once ACIE had entitlement to the income, it was probable that the income would be received and the amount of income receivable could be measured reliably.

Expenditure was recognised as soon as a legal or constructive obligation had arisen that committed ACIE to transfer economic benefit (usually in the form of money) to a third party in settlement, and the amount of the obligation could be measured or estimated reliably.

2.4 Going concern

The Trustees assess whether the use of going concern is appropriate - ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of ACIE to continue as a going concern.

The Trustees make this assessment in respect of at least one year from the date they approve the financial statements, and have concluded that ACIE has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future; there are no material uncertainties about ACIE's ability to continue as a going concern; and it remains appropriate to adopt the going concern basis of accounting in preparing these financial statements

2.5 Currency

The financial statements are presented in UK sterling, which is ACIE's functional currency, and rounded to the nearest pound.

2.6 Fund accounting

Any donation or grant received by ACIE that the donor requires to be used for a specified purpose is treated as 'restricted' income and credited to the appropriate 'restricted fund'. Any costs incurred in raising or administering such funds are charged against the relevant restricted fund.

All other donations and grants received by ACIE are treated as 'unrestricted' income and credited to the General Fund, which is an 'unrestricted fund'.

Designated funds are unrestricted funds that the Trustees have set aside for particular purposes.

3 Receipts - Donations and legacies

	Restricted fund - VIE Support Fund 2026	Restricted fund - VIE Support Fund 2025 As restated (Note 2.1)
	£	£
Donations to VIE Support Fund	**652**	608
Gift Aid claimed on donations to VIE Support Fund	**121**	116
	773	724

Notes to the financial statements for the year ended 31 March 2026 (continued)

4 Receipts - Charitable activities

	Unrestricted Fund - General Fund 2026 £	Unrestricted Fund - General Fund 2025 As restated (Note 2.1) £
Membership subscriptions	**36,741**	36,730
Professional indemnity insurance fees from subscribing members	**9,196**	9,227
Fees - Training courses and webinars	**28,004**	13,235
Fees - Conferences	**3,850**	7,704
Sales of 'Independent Examiner Workbook for Members'	**2,143**	2,239
	79,934	69,135

5 Payments - Charitable activities - Direct costs

	Unrestricted Fund - General Fund 2026 £	Unrestricted Fund - General Fund 2025 As restated (Note 2.1) £
Professional indemnity insurance for members	**8,572**	8,755
ACIE training courses and webinars		
• Venues and facilitators	**4,020**	253
• Presenter's fee - Mark Heaton (Trustee) (Note 9)	**700**	-
• Other presenters - Fees	**14,896**	6,731
• Other presenters - Travel and subsistence expenses	**995**	-
ACIE conferences		
• Venues, facilitators and printing	**673**	6,421
• Speakers - Fees	**150**	-
• Speakers - Travel and subsistence expenses	**645**	589
• Trustees' expenses - Travel and subsistence (Note 9)	**313**	-
External conferences		
• Trustees - Travel and subsistence expenses (Note 9)	**426**	-
Stripe credit/debit card processing fees	**991**	847
Newsletter design and production	**413**	200
Scotland branch meetings - Room hire, food and drink	**166**	-
	32,960	23,796

Notes to the financial statements for the year ended 31 March 2026 (continued)

6 Payments - Charitable activities - Support costs

	Unrestricted Funds 2026	Unrestricted Funds 2025 As restated (Note 2.1)
	£	£
Staff costs (Note 7)	**18,090**	18,359
Governance costs (Note 8)	**4,222**	4,925
Office and administrative support	**6,584**	4,911
Advertising, marketing and sponsorship by ACIE	**3,161**	1,673
Website, software and email	**3,088**	2,960
Employee - Travel and subsistence	**2,813**	2,574
Technical Adviser	**1,332**	1,100
Insurance	**795**	773
Subscriptions	**620**	534
Payroll service (Note 10)	**360**	340
Other	**206**	298
	41,271	38,447

The payments for 'Support costs - Website, software and email' for the year ended 31 March 2026 include £286 (2025: £233) attributable to the Designated Development Fund. All other expenditure on support costs was attributable to the General Fund in both years.

7 Payments - Charitable activities - Support costs - Staff costs

For both years, the amount shown for expenditure on staff costs in Note 6 constitutes the gross salary of ACIE's one part-time employee, who is primarily involved in managing development. In accordance with HMRC's rules that apply to eligible employers, ACIE (as a charity) claimed Employment Allowance, which reduced the amount payable for Class 1 Employer's National Insurance contributions to £nil for both years.

No pension contributions were payable for either year.

8 Payments - Charitable activities - Support costs - Governance costs

	Unrestricted Fund - General Fund 2026	Unrestricted Fund - General Fund 2025 As restated (Note 2.1)
	£	£
Independent Examiner's fee	**1,997**	1,890
Travel and subsistence - Trustees (Note 9)	**971**	1,370
Travel and subsistence - Others	**532**	794
Trustee meetings - Room hire	**615**	746
Compliance charges (Note 10)	**107**	125
	4,222	4,925

Notes to the financial statements for the year ended 31 March 2026 (continued)

9 Trustees' remuneration and expenses

The Trustees are ACIE'S key management.

During the year ended 31 March 2026, a fee of £700 was paid to Mark Heaton (Trustee) for preparing and presenting one webinar (Note 5: Payments - Charitable activities - Direct costs). No other Trustees, and no persons connected with Trustees, received any remuneration or other benefits during either year.

During the year ended 31 March 2026, a total of £313 (2025: £nil) was reimbursed to, or paid on behalf of, one Trustee for travel and subsistence expenses incurred in fulfilling their Trustee duties at an ACIE conference (Note 5 - Payments - Charitable activities - Direct costs).

During the year ended 31 March 2026, a total of £426 (2025: £nil) was reimbursed to, or paid on behalf of, one Trustee for travel and subsistence expenses incurred in fulfilling their Trustee duties at an external conference (Note 5: Payments - Charitable activities - Direct costs).

During the year ended 31 March 2026, a total of £971 (2025: £1,370) was reimbursed to, or paid on behalf of, two Trustees (2025: five Trustees) for travel and subsistence expenses incurred in fulfilling their Trustee duties at Trustee and other meetings (Note 8 - Payments - Charitable activities - Support costs - Governance costs).

All individuals who were Trustees for all or part of the two years paid the same amounts as other subscribing members for their membership subscriptions, professional indemnity insurance, conference fees, course and webinar fees, and the Independent Examiner Workbook for Members.

10 Related party transactions

Mark Robert Heaton (ACIE Trustee from 22 October 2019) is a director of the accountancy practice, KM Business Solutions Limited.

During the year ended 31 March 2026, fees totalling £420 were paid by ACIE to KM Business Solutions Limited, for payroll service (£360) and compliance charges (£60).

For the year ended 31 March 2025, fees totalling £460 were paid by ACIE to KM Business Solutions Limited, for payroll service (£340) and compliance charges (£120).

Other than those reported in Note 9 and in this Note, there were no related party transactions in either year that require disclosure.

11 Creditors: Amounts falling due within one year

	2026	2025
	£	£
Fees received in advance - ACIE training courses and webinars	**8,074**	2,160
Fees received in advance - ACIE conferences	**200**	4,754
Accruals - Independent Examiner's fee	**2,160**	1,986
Other creditors - Direct costs	**754**	700
Other creditors - Support costs	**434**	425
ACIE training courses and webinars - Refunds payable	**-**	320
Membership subscriptions - Refunds payable	**-**	40
	11,622	10,385

12 Statement of funds

Year ended 31 March 2026

	Balance at beginning of year £	Income £	Expenditure £	Transfers in/out £	Balance at end of year £
Unrestricted funds					
Designated fund - Development Fund	19,249	-	(286)	-	18,963
General Fund	44,579	81,633	(73,945)	775	53,042
Total unrestricted funds	63,828	81,633	(74,231)	775	72,005
Restricted funds					
VIE Support Fund	-	775	-	(775)	-
Total funds	63,828	82,408	(74,231)	-	72,005

Year ended 31 March 2025 (As restated) (Note 2.1)

	Balance at beginning of year £	Receipts £	Payments £	Transfers in/out £	Balance at end of year £
Unrestricted funds					
Designated fund - Development Fund	19,482	-	(233)	-	19,249
General Fund	34,973	70,890	(62,010)	726	44,579
Total unrestricted funds	54,455	70,890	(62,243)	726	63,828
Restricted funds					
VIE Support Fund	-	726	-	(726)	-
Total funds	54,455	71,616	(62,243)	-	63,828

Designated fund - Development Fund
The Development Fund is designated to be used to pay for the development and training of Subscribing Members. On 15 September 2023, the Trustees resolved to transfer an additional £15,000 from the General Fund to the Development Fund.

Restricted fund - VIE Support Fund
The VIE Support Fund restricted fund is funded by donations from members, and used to subsidise those members who are Voluntary Independent Examiners ("VIEs") and pay their membership subscriptions at a lower level than other subscribing members.

During the year ended 31 March 2026, donations totalling £652 (2025: £608) were received for the VIE Support Fund, and Gift Aid tax totalling £123 (including interest) (2025: £118) was recovered from HMRC. The balance of £775 (2025: £726) was transferred from the VIE Support Fund to the General Fund.