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# YE AMPHIBIOUS ANCIENTS BATHING ASSOCIATION

## Annual Report and Financial Statements

## For the year ended 31 March 2026

## Charity Number: SC040107

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# Ye Amphibious Ancients Bathing Association

## Annual Report and Financial Statements

## For the year ended 31 March 2026

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**Ye Amphibious Ancients Bathing Association**

**Charity Number SC040107**

## Trustees' Annual Report

The trustees have pleasure in presenting their report and financial statements of the charity for the year ended 31 March 2026

**Current Trustees**

Trustees during the year ended 31 March 2026 and at signing date;

| | |
|---|---|
| Fiona Brown | President from 01/10/2024 to 03/04/2025 |
| John Davie | President from 03/06/25 |
| Joyce McIntosh | Life President & Vice President from 03/06/25 |
| John Walker | Treasurer |
| | Vice President to 03/06/25 |
| Clare McRobbie | Secretary from 1/8/24 to 31/12/25 |
| Carrie Milne | Membership Secretary from 01/10/24 to 30/11/25 |
| John Davie | Training Officer from 20/09/24 to 03/04/25 |
| Margaret Moodie | Wellbeing Officer |
| | Secretary from 04/02/26 |
| Louise Dunnin | Kit Convenor from 1/10/24 to 30/11/25 |
| Iona MacDougall | Membership Secretary from 04/02/26 |
| Jenny Spalding | Kit Convenor from 04/02/26 |

**Contact Address**

Clubhouse, Beach Crescent, Broughty Ferry, Dundee, DD5 2BS
Joyce McIntosh, telephone number 01382-775312

**Recruitment and Appointment of Trustees**

All of the charity's trustees are appointed or reappointed by the members at our AGM in accordance with our constitution.

**Governing Document**

The charity is governed by a written constitution and is managed by a committee of members chosen for their suitability to run the charity. The committee meets monthly.

**Charitable Purposes**

To teach swimming indoors to all age groups, to promote open water swimming and organise championships outdoors.

**Activities and Achievements**

The financial year saw YeAABA income stabilise as we were able to carry out sustained fundraising activities.

In terms of Pool swimming, we have now restarted a learn to swim club as well as a club indoor session on a Friday evening from 5-8pm at St Johns. The closure of pools in the Dundee areas has assisted us with the LTS take up such that this portion is now self-sustaining with over 80 persons signed up for lessons.
We have got LTS off to a good start but with rising costs, we will have to look at our fees for this service.

The Dook went ahead again in the current year (January 2026), therefore income revenue from the Dook programme realised. This income is mainly generated by the programme, and through the event itself, this provided a much-needed boost for club funds, setting the club up for the open water season.

The normal running costs involved in operating the club has remained much the same as in previous years. We replaced the four Non-Yamaha 4HP engines with new Yamaha ones.
We purchased a new escort boat this year as well as replacing out of date buoyancy aids.

The additional spend was met from a program of fundraising and applying for funding from local sources. Again, we recognise that traditional fundraising methods are in decline and we shall continue the need to make more use of applying for funding bids to meet our needs.

We are looking to dispose of one of our older and heavier boats in favour of purchasing a replacement of the type we already use. This has been carried over to the next FY 26/27.

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**Ye Amphibious Ancients Bathing Association**

**Charity Number SC040107**

**Trustees' Annual Report (continued)**

**Trustee Remuneration Expenses**

No remuneration was paid to any trustee.

**Reserves**

It is the aim of the charity to have in reserves sufficient funds to meet the charity's obligations for a minimum of twelve months.

**Financial Review**

Throughout the financial year YeAABA has seen the income increase significantly as they received some grants in order to do some larger works that were required to ensure the clubhouse and boat stock was maintaining to the necessary standard.

Fundraising activities have also taken place throughout the last financial year.

Costs were down on previous FY as most building improvement works had been completed. Damaged CCTV cameras had to be replaced however.

FY 25/26 saw a decrease in cashflow and at end of FY we had a deficit of £7,110.

YeAABA remains relatively financially stable to continue its activities at this time.

Although YeAABA is a membership organisation generating a large proportion of its income through trading, it still places a smaller, but not insignificant, dependency on the goodwill of its supporters and general donations.

Approved by the Trustees on 27th September 2026 and signed on their behalf by:

Signature..... DocuSigned by: John Walker 4822842C5BBB42F...

John Walker

Treasurer

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## Independent Examiner's Report

## For the year ended 31 March 2026

## Independent Examiner's Report to the Trustees of Ye Amphibious Ancients Bathing Association

I report on the financial statements of the charity for the year ended 31 March 2026, which are set out pages 4 to 9.

**Respective responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In the course of my examination, no matter has come to my attention:-

1 Which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or

2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Signed by: Kirsty Rome 17F92C96B641474...

Kirsty Rome CA
bk plus Limited
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee
DD5 1NB

27th September 2026

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**Ye Amphibious Ancients Bathing Association**

**Statement of Receipts and Payments**

**For the year ended 31 March 2026**

| | Note | Unrestricted Funds | Restricted Funds | Total Year ended 31 Mar 2026 | Total Year ended 31 Mar 2025 |
|---|---|---|---|---|---|
| | | | | | £ |
| **Receipts** | | | | | |
| Donations and Grants | 5 | 22,108 | 500 | 22,608 | 43,375 |
| Receipts from Charitable Activities | 6 | 21,313 | - | 21,313 | 20,445 |
| Investment Income | | - | - | - | - |
| Receipts from disposal of fixed assets | | - | - | - | 3,100 |
| **Total Receipts** | | 43,421 | 500 | 43,921 | 66,920 |
| **Payments** | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and grants | 7 | 1,235 | - | 1,235 | 735 |
| Cost of Charitable Activities | 8 | 45,836 | 300 | 46,136 | 55,680 |
| Purchase of Boats | | 3,660 | - | 3,660 | 6,091 |
| **Total Payments** | | 50,731 | 300 | 51,031 | 62,506 |
| **Transfers** | 10/11 | - | - | - | - |
| **Surplus / (Deficit) for the year** | | (7,310) | 200 | (7,110) | 4,414 |

The notes on pages 6 to 9 form an integral part of these accounts.

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## Ye Amphibious Ancients Bathing Association

## Statement of Balances

## as at 31 March 2026

| | Unrestricted Funds | Restricted Funds | Total 2026 | Total 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Funds Reconciliation** | | | | |
| Cash at Bank and in hand - 31.03.25 | 18,496 | 640 | 19,136 | 14,722 |
| Surplus / (Deficit) for the year | (7,310) | 200 | (7,110) | 4,414 |
| Cash at Bank and in hand - 31.03.26 | 11,186 | 840 | 12,026 | 19,136 |
| **Bank and Cash Balances** | | | | |
| Bank Current Account | 11,186 | 840 | 12,026 | 19,136 |
| | 11,186 | 840 | 12,026 | 19,136 |
| **Other Assets** | | | | |
| Boats and Equipment | 33,405 | - | 33,405 | 33,505 |
| Other Debtor | - | - | - | 0 |
| **Total Assets** | 44,591 | 840 | 45,431 | 52,641 |
| **Other Assets / (Liabilities)** | - | - | - | - |
| **Total Assets / (Liabilities)** | 44,591 | 840 | 45,431 | 52,641 |

The notes on pages 6 to 9 form an integral part of these accounts.

Approved by the Trustees on 27th September 2026 and signed on their behalf by:

DocuSigned by:
John Walker
.....4822842C5BBB42F.....

John Walker
Treasurer

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**Ye Amphibious Ancients Bathing Association**

**Notes to the Financial Statements**

**For the year ended 31 March 2026**

**1 Basis of Accounting**

These accounts have been prepared on the Receipts and Payments basis in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations").

**2 Nature and purpose of funds**

Unrestricted funds are donations and other incoming resources received or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

**3 Related Party Transactions**

No remuneration or expenses were paid to any Trustee and there were no transactions with Related Parties.

**4 Fixed Assets**

Heritable property, the Clubhouse at Broughty Ferry, is not included in the Accounts.

Boats and equipment are depreciated at appropriate rates based on their expected useful lives.

Lifejackets, medals, trophies and merchandise are not valued in the Accounts.

**5 Donations and Grants**

| | **Unrestricted Funds** | **Restricted Funds** | **Total funds Year ended 31 Mar 2026** | **Total funds Year ended 31 Mar 2025** |
|---|---|---|---|---|
| | **£** | **£** | **£** | £ |
| General Donations | 738 | - | 738 | 2,568 |
| Membership fees | 18,370 | - | 18,370 | 6,507 |
| Grants | 3,000 | 500 | 3,500 | 34,300 |
| | 22,108 | 500 | 22,608 | 43,375 |

**6 Receipts from charitable activities**

| | Unrestricted Funds | Restricted Funds | Total funds Year ended 31 Mar 2026 | **Total funds Year ended 31 Mar 2025** |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Fundraising | 9,393 | - | 9,393 | 8,854 |
| Sponsorship | 5,124 | - | 5,124 | 4,600 |
| Entrance fees (swims and dooks) | 6,272 | - | 6,272 | 6,091 |
| Other income | 524 | - | 524 | 900 |
| | 21,313 | - | 21,313 | 20,445 |

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**7 Costs of generating funds**

| | Unrestricted Funds | Restricted Funds | Total Funds Year ended 31 Mar 2026 | Total Funds Year ended 31 Mar 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Fundraising costs | 1,235 | - | 1,235 | 735 |
| | 1,235 | - | 1,235 | 735 |

**8 Costs of charitable activities**

| | Unrestricted Funds | Restricted Funds | Total Funds Year ended 31 Mar 2026 | Total Funds Year ended 31 Mar 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Upkeep and Hire of Boats | 2,499 | 300 | 2,799 | 2,349 |
| Clubhouse Maintenance | 1,227 | - | 1,227 | 22,100 |
| Pool and Swim Expenses | 23,094 | - | 23,094 | 10,504 |
| Insurance, Rent and Electricity | 7,404 | - | 7,404 | 6,946 |
| Membership and Professional Fees | 3,957 | - | 3,957 | 3,584 |
| Training Courses | 2,269 | - | 2,269 | 6,737 |
| Sundry | 243 | - | 243 | 186 |
| Administration | 5,143 | - | 5,143 | 3,274 |
| | | | - | |
| | 45,836 | 300 | 46,136 | 55,680 |

**9 Movements in Funds**

| | Unrestricted Funds | Restricted Funds | Total Funds Year ended 31 Mar 2026 | Total Funds Year ended 31 Mar 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Funds at 31.03.25 | 52,001 | 640 | 52,641 | 47,128 |
| Income for year | 43,421 | 500 | 43,921 | 63,820 |
| Payments for year | (43,411) | (300) | (43,711) | (56,415) |
| Transfers for year | - | - | - | - |
| Depreciation of Equipment | (3,760) | - | (3,760) | (3,783) |
| Fixed asset purchases & disposals | (3,660) | - | (3,660) | 1,891 |
| Funds at 31.03.26 | 44,591 | 840 | 45,431 | 52,641 |

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## Ye Amphibious Ancients Bathing Association

## Notes to the Financial Statements (continued)

## For the year ended 31 March 2026

### 10. Breakdown of restricted funds

| | Restricted fund 1<br>Boat Fuel | Total Year ended 31 Mar 2026 | Total Year ended 31 Mar 2025 |
|---|---|---|---|
| **Brought forward** | **640** | **640** | **500** |
| **Receipts** | | | |
| Donations and Grants | 500 | 500 | 9,300 |
| Receipts for Charitable Activities | - | - | - |
| | | | - |
| **Total Receipts** | 500 | 500 | 9,300 |
| **Payments** | | | |
| Expenditure on raising funds: | | | |
| Cost of Charitable Activities | - | - | 9,320 |
| Purchase of Boats | - | - | - |
| Boat and vehicle expenses | 300 | 300 | |
| **Total Payments** | 300 | 300 | 9,320 |
| **Transfers** | - | - | 160 |
| **Carry forward balance at 31.3.26** | 840 | 840 | 640 |

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**Ye Amphibious Ancients Bathing Association**

**Notes to the Financial Statements (continued)**

**For the year ended 31 March 2026**

**11. Breakdown of unrestricted funds**

| | Unrestricted fund 1 | Designated fund 1 | Designated fund 2 | Designated fund 3 | Designated fund 4 | Designated fund 5 | Designated fund 7 | Designated fund 8 | Total Year ended 31 Mar 2026 | Total Year ended 31 Mar 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| | General Funds | Dook Costs | Hardship Fund | Travel Expenses | Club House Costs | Professional Costs | Training Centre | Swim Sponsorship | | |
| **Brought forward** | 10,555 | - | 500 | 819 | 1,674 | - | 4,948 | - | 18,496 | 14,222 |
| Incoming Resources | 30,826 | 8,095 | - | - | 3,000 | - | - | 1,500 | 43,421 | 57,620 |
| **Total** | 41,381 | 8,095 | 500 | 819 | 4,674 | - | 4,948 | 1,500 | 61,917 | 71,842 |
| **Payments** | | | | | | | | | | |
| Expenditure on raising funds: | | | | | | | | | | |
| Costs of raising donations and grants | 1,235 | - | - | - | - | - | - | - | 1,235 | 735 |
| Cost of Charitable Activities | 29,367 | 4,824 | - | 666 | 9,911 | 1,003 | 65 | - | 45,836 | 46,360 |
| Purchase of Boats | - | - | - | - | 3,660 | - | - | - | 3,660 | 6,091 |
| **Total Payments** | 30,602 | 4,824 | - | 666 | 13,571 | 1,003 | 65 | - | 50,731 | 53,186 |
| Transfers | (3,059) | (3,271) | - | 381 | 8,897 | 1,500 | (4,448) | - | - | - 160 |
| **Carry forward balance at 31.3.26** | 7,720 | 0 | 500 | 534 | 0 | 497 | 435 | 1,500 | 11,186 | 18,496 |

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**bk plus**
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee
DD5 1NB

tel: 01382 480488

**Strictly Private & Confidential**
Ye Amphibious Ancient Bathing Association
Club House
Beach Crescent
Broughty Ferry
Dundee
DD5 2BS

1 July 2026

Dear Trustees of Ye Amphibious Ancient Bathing Association,

The purpose of this letter, along with the attached schedules of professional services and standard terms of business, is to set out the basis on which we are to act as your accountants on non-audit services, and the respective areas of responsibility of you and of ourselves.

## 1 Professional services provided

1.1 The professional services you have asked us to carry out, together with the estimated fees, excluding disbursements and VAT, are as follows:

| | £ |
|---|---|
| • Preparation of accounts & Independent Examination | 750 |

1.2 The fees are based on our discussions and information you have provided. Should these details subsequently prove to be inaccurate, we reserve the right to discuss with you at the earliest opportunity changes to the fees.

1.3 The scope of these services is set out in the attached schedules and should be read in conjunction with our most recent standard terms of business at appendix one. Any additional services that you ask us to provide will be subject to new or amended terms of engagement.

## 2 Limitation of liability

2.1 In respect of the work detailed within this engagement letter we limit our liability to a maximum of £1,000,000 or 10 times our fee relating to this assignment, whichever is lower.

## 3 Agreement of terms

3.1 The terms set out in this letter, which includes the schedules of professional services and standard terms of business, shall take effect immediately upon your countersigning this letter and returning it to us, or upon the commencement of the assignments as detailed above, whichever is the earlier.

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3.2 We will not be responsible for earlier periods. Your previous advisers will deal with the accounts, and outstanding returns, assessments, and other matters relating to earlier periods and will agree the position with the relevant authorities.

3.3 Once it has been agreed, this letter will remain effective, from one year to another, until it is replaced. We shall be grateful if you could confirm in writing your agreement to these terms by signing and returning the enclosed copy of this letter - or let us know if they are not in accordance with your understanding of our terms of engagement.

Yours faithfully,

Signed by:
bk plus Limited
A7735B387E054BF...

**Signed for and on behalf of bk plus Limited.**

We agree to the terms of this letter, together with the attached schedules of professional services and Standard Terms of Business.

DocuSigned by:
John Walker
4822842C5BBB42F...

**Signed for and on behalf of Ye Amphibious Ancient Bathing Association**

.....

**John Walker**
**Trustee**

.....
Date

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**Professional Services: Accounting**

The purpose of this schedule to our engagement letter is to set out the basis on which we compile the statutory financial statements and perform other accounting services. This schedule should be read in conjunction with the Engagement Letter and the standard terms and conditions.

**1 Your responsibilities**

1.1 Your responsibilities as trustees:-

1.2 You have agreed that your staff will be responsible for:

- keeping the record of receipts and payments;
- reconciling the balances monthly with the bank statements;

1.3 You have undertaken to make available to us, as and when required, all the charity's accounting records and related financial information, including minutes of management and Board meetings, necessary for the compilation of the accounts and you will make full disclosure to us of all relevant information.

**2 Our responsibilities**

2.1 You have asked us to help you compile the statutory financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulations made under it and with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2019 (FRS102). We will compile the annual financial statements for your approval based on the accounting records maintained by you and the information and explanations given to us by you. In carrying out our engagement we will make enquiries of management and undertake any procedures that we judge appropriate.

2.2 We have a professional duty to compile financial statements that conform with generally accepted accounting principles from the accounting records and information and explanations given to us. Where we identify that the financial statements do not conform with the requirements of legislation or with the guidance issued by the Office of the Scottish Charity Regulator or if the accounting policies adopted are not immediately apparent, this will need to be disclosed in the financial statements.

2.3 Our responsibilities as independent examiners are set out in a separate schedule.

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**Charity: independent examination**

**Schedule of Professional Services: Independent Examination of the Accounts**

The purpose of this schedule to our engagement letter is to set out the basis on which we perform an independent examination of your accounts. This schedule should be read in conjunction with the engagement letter and the standard terms and conditions.

## 1 Your responsibilities

1.1 As trustees of the charity, you are responsible for maintaining adequate accounting records and an appropriate system of internal control for the charity. You are also responsible for preparing the annual report and accounts in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

1.2 As trustees of a charity, you have a duty to prepare an annual report for each financial year complying in its form and content with regulations made under the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). You should also have regard to the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102), issued October 2019 by the joint SORP-making body, and any subsequent amendments or variations to this statement.

## 2 Our responsibilities

2.1 Under the Charities Accounts (Scotland) Regulations 2006 (as amended)we have a statutory responsibility to state whether or not any matters have come to our attention to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached, and to report whether or not any matter has come to our attention in connection with the examination which gives us reasonable cause to believe that in any material respect:

- accounting records have not been kept by the charity in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations;
- the accounts are not in agreement with the accounting records; and
- the accounts do not comply with the accounting requirements of Regulation 9 of the 2006 Accounts Regulations and with the methods and principles of the SORP.

2.2 We are also required to report any of the following matters that have become apparent during the course of our examination:

- whether there has been any material expenditure or action which appears not to be in accordance with the trusts of the charity;
- whether any information or explanation to which we are entitled to has not been afforded to us: and
- whether any information in the trustees' statutory annual report is inconsistent in any material respect with that in the accounts.

2.3 We shall plan our work on the basis that an examination report is required for the year, unless you inform us in writing that either:

- the charity requires an audit of the accounts; or

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• the charity requires neither an audit nor an examination report.

2.4 Should you instruct us to carry out an audit, then a separate letter of engagement will be required.

2.5 Should you inform us that the charity requires neither an audit nor an examination, then we shall have no responsibilities to the charity, except those specifically agreed upon between us in respect of other professional services.

2.6 Should our work lead us to conclude that the charity is not entitled to exemption from an audit of the accounts, or should we be unable to reach a conclusion on this matter, then we will not issue any report and will notify you in writing of the reasons. In these circumstances, if appropriate, we will discuss with you the need to appoint an auditor.

2.7 We have a statutory duty to report to the Office of the Scottish Charity Regulator (OSCR) under the Charities and Trustee Investment (Scotland) Act 2005 such matters (concerning the activities or affairs of the charity or any connected institution or body corporate) of which we become aware during the course of our examination which are (or are likely to be) of material significance to OSCR in the exercise of their powers of inquiry into, or acting for the protection of, charities.

**3 Scope of examination**

3.1 Our examination will be conducted in accordance with OSCR's Independent Examination: A Guide for Independent Examiners. Our procedures will consist of comparing the accounts with the accounting records, vouching some material/significant transactions, making limited enquiries of the officers of the charity and only in certain circumstances seeking independent evidence to support entries in the accounting records, or the presentation of the accounts. We shall also review the trustees' report and discuss with you the financial circumstances of the charity at the end of the year.

3.2 Our examination is not designed to identify all significant weaknesses in the charity 's systems but, if such weaknesses come to our notice during the course of our examination which we think should be brought to your attention, we shall report them to you. Any such report may not be provided to third parties without our prior written consent. Such consent will be granted only on the basis that such reports are not prepared with the interests of anyone other than the charity in mind and that we accept no duty or responsibility to any other party as concerns the reports.

3.3 As part of our normal procedures, we may request you to provide written confirmation of oral representations which we have received from you during the course of the examination on matters having a material effect on the account and statement.

3.4 In order to assist us with the examination of your accounts, we shall request sight of all documents or statements, including the trustees' annual report, which are due to be issued with the accounts. If it is proposed that any documents or statements which refer to our name, other than the examined accounts, are to be circulated to third parties, please consult us before they are issued.

3.5 The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with laws or regulations rests with yourselves. Our examination should

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not be relied upon to disclose all material misstatements or frauds, errors or instances of non-compliance as may exist.

3.6 We shall not be treated as having notice, for the purposes of our examination responsibilities, of information provided to members of our firm other than those engaged on the examination.

3.7 Once we have issued our report we have no further direct responsibility in relation to the accounts for that financial year.

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**APPENDIX ONE**

**BK Plus Limited - Standard terms of business**

## 1 Applicable law

1.1 This engagement letter shall be governed by, and construed in accordance with English law. The Courts of England shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the engagement letter (including the firm's standard terms of business) and any matter arising from it. Each party irrevocably waives any right it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts do not have jurisdiction.

1.2 Persons who are not party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 / Contract (Third Party Rights)(Scotland) Act 2017 to enforce any term of this agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

1.3 The advice we give you is for your sole use and is confidential to you and will not constitute advice for any third party to whom you may communicate it. We will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

## 2 Client identification

2.1 In common with all accountancy and legal practices, the firm is required by law to:

- Maintain identification procedures for clients and beneficial owners of clients;
- Maintain records of identification evidence and the work undertaken for the client; and
- Report, in accordance with the relevant legislation and regulations.

2.2 We may use electronic checks as part of our identification procedures. We confirm that these electronic checks are not credit checks.

## 3 Quality of service

3.1 We aim to provide you with a fully satisfactory service. If you have a concern, please refer to our complaints procedure, which is available on our website. Complaints Policy | bk plus.

3.2 For consumer agreements, should we be unable to resolve your complaint you may also be able to refer your complaint to an alternative dispute resolution (ADR) provider to try and reach a resolution. We will provide details of an ADR provider if we cannot resolve your complaint using our internal procedures. This is in addition to your ability to complain to ACCA.

3.3 We are not licensed or authorised for the reserved legal activity of non-contentious probate. Consequently, any work we do for you on closely aligned activities, such as estate administration or inheritance tax advice, will not be covered by the ACCA Probate Compensation Scheme, this service will not be covered by legal personal privilege and you will not have access to the Legal Ombudsman.

## 4 Client monies

4.1 We may, from time to time, hold money on your behalf. Such money will be held in trust in a client bank account, which is segregated from the firm's funds. The account will be operated, and all funds dealt with, in accordance with the ACCA regulations.

4.2 All client money will be held in an interest-bearing account. In order to avoid an excessive amount of administration, interest will only be paid to you where the amount of interest that would be earned on the balances held on your behalf in any calendar year exceeds £100. Any such interest would be calculated using the prevailing rate applied by HSBC Bank Plc for small deposits subject to the minimum period of notice for withdrawals. Subject to any tax legislation, interest will be paid gross.

4.3 If the total sum of money held on your behalf exceeds £10,000 for a period of more than 30 days, or such sum is likely to be held for more than 30 days, then the money will be placed in a separate interest-bearing client bank account designated to you. All interest earned on such money will be paid to you. Subject to any tax legislation, interest will be paid gross.

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4.4 We will return monies held on your behalf promptly as soon as there is no longer any reason to retain those funds. If any funds remain in our client account that are unclaimed and the client to which they relate has remained untraced for five years or we as a firm cease to practise then we may pay those monies to a registered charity.

**5 Commissions or other benefits**

5.1 In some circumstances, commissions or other benefits may become payable to us or one of our associates in respect of transactions we or such associates arrange for you. If this happens we will notify you in writing of the amount and terms of payment. The nature of the engagement and professional judgement would determine the frequency and detail required to ensure compliance with our Code of Ethics. The fees that would be otherwise payable by you will not be abated by such amounts. When we reduce the fees that we would otherwise charge by the amount of commission retained, we will apply the HMRC concession which allows VAT to be calculated on the net fee after deduction of the commission. You consent to such commission or other benefits being retained by us or, as the case may be, by our associates, without our, or their, being liable to account to you for any such amounts.

5.2 If in the future, abnormally large commissions received which were not envisaged when the engagement letter was signed, we will obtain specific consent to the retention of those commissions.

**6 Investment advice - exempt regulated activities**

6.1 Although we are not authorised by the Financial Conduct Authority to conduct Investment Business, we are licensed by the ACCA to provide certain limited investment services where these are complementary to, or arise out of, the professional services we are providing to you.

6.2 Such assistance may include the following:

- advising you on investments generally, but not recommending a particular investment or type of investment;
- referring you to a Permitted Third Party (PTP) ([an independent]* firm authorised by the FCA) and assisting you and the authorised third party during the course of any advice given by that party. This may include comment on, or explanation of, the advice received (but we will not make alternative recommendations). The PTP will issue you with his own terms and conditions letter, will be remunerated separately for his services and will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000. The firm may receive commission from such an introduction.
- advising on the sale of a contractually based investment other than disposing of any rights or interests which you may have as a member of a personal pension scheme;
- advising and assisting you in transactions concerning shares or other securities not quoted on a recognised exchange;
- managing investments or acting as trustee (or donee of a power of attorney) where decisions to invest are taken on the advice of an authorised person;

6.3 We may also, on the understanding that the shares or other securities of the company are not publicly traded:

- advise the company, existing or prospective shareholders in relation to exercising rights, taking benefits or share options valuation and methods;
- arrange any agreements in connection with the issue, sale or transfer of the company's shares or other securities;
- arrange for the issue of the new shares; and
- act as the addressee to receive confirmation of acceptance of offer documents etc. Financial promotions

6.4 To enable us to provide you with a proper service, there may be occasions when we will need to contact you without your express permission concerning investment business matters. For example, it may be in your interests to sell a particular investment and we would wish to inform you of this. We may therefore contact you in such circumstances but would only do so in our

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normal office hours. We shall of course comply with any restrictions you may wish to impose which you notify to us in writing.

**7 Fees and payment terms**

7.1 Our fees may depend not only on the time spent on your affairs by the partners and our staff and on the levels of skill and responsibility involved, but also the level of risk identified and any advice provided. Unless otherwise agreed, our fees will be billed at appropriate intervals during the course of the year and will be due on presentation.

7.2 We may indicate a fixed/indicative fee for the provision of specific services. We will not usually identify fixed fees for more than a year in advance as these may need to be revised in light of subsequent events. Where we estimate our fees for any specific work, this will not be binding unless this is clearly stated to you. Otherwise, our fees will be based on the hours worked by each member of staff necessarily engaged on your affairs, multiplied by their charge-out rate per hour, VAT being charged thereon.

7.3 If it is necessary to carry out work outside the responsibilities outlined in this letter it will involve additional fees. Accordingly we would like to point out that it is in your interests to ensure that your records etc., are completed to the agreed stage. Our fees will exclude out of pocket expenses. Out of pocket expenses (plus VAT (if applicable)) will be billed as incurred for reimbursement by you.

7.4 Invoices are payable in full before the report is signed and the accounts are made available for filing.

7.5 It is our normal practice to request that clients make arrangements to pay a proportion of their fee on a monthly standing order. These standing orders will be applied to fees arising from work agreed in this letter of engagement for the current and ensuing years. Once we have been able to assess the amount of work and time involved we would be grateful if you would agree to pay an amount to us on a regular basis.

7.6 Our terms relating to payment of amounts invoiced and not covered by standing orders, where appropriate, are strictly due upon receipt of invoice. Interest will be charged on all overdue debts at the rate stated on the invoice, or at the rate for the time being applicable under the Late Payment of Commercial Debts (Interest) Act 1998, whichever is the higher.

**8 Retention of and access to records**

8.1 During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following the preparation of your accounts and returns.

8.2 Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store which are more than seven years old, other than documents which we consider to be of continuing significance. If you require retention of any document you must notify us of that fact in writing.

**9 Electronic communication**

9.1 Internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communications after their despatch. It may therefore be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending commercially sensitive information relating to your business are borne by you. If you do not agree to accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.

9.2 It is the responsibility of the recipient to carry out a virus check on any attachments received.

**10 Data protection**

10.1 To enable us to discharge the services agreed in this engagement letter, comply with related legal and regulatory obligations and for other related purposes including updating and enhancing client records and analysis for management purposes, as a data controller, we may obtain, use, process

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and disclose personal data about you / your business / company / partnership / its shareholders / members / officers and employees as described in our privacy notice. We confirm when processing data on your behalf that we will comply with the provisions of all relevant data protection legislation and regulation[1].

10.2 You are also an independent controller responsible for complying with data protection legislation and regulation in respect of the personal data you process and, accordingly where you disclose personal data to us you confirm that such disclosure is fair and lawful and otherwise does not contravene relevant requirements. Nothing within this engagement letter relieves you as a data controller of your own direct responsibilities and liabilities under data protection legislation and regulation.

10.3 Our privacy notice, which can be found on our website at www.bkplus.co.uk explains how we process personal data in respect of the various services that we provide.

10.4 As part of our ongoing commitment to providing a quality service, our files are periodically reviewed by an independent regulatory or quality control body. These reviewers are highly experienced and professional people and, of course, are bound by the same rules for confidentiality as us.

Processing of customer personal data

10.5 Data protection legislation and regulation places obligations on you as a data controller where we act as a data processor to undertake the processing of personal data on your behalf, for instance where we operate a payroll service for you. We therefore confirm that we will at all times take appropriate measures to comply with relevant requirements when processing data on your behalf. In particular we confirm that we have adequate security measures in place and that we will comply with any obligations equivalent to those placed on you as a data controller. Terms relating to our responsibilities as a data processor are set out in paragraphs 10.6 to 10.9 below.

10.6 In respect of the client personal data, unless otherwise required by applicable laws or other regulatory requirements, we shall:

10.6.1 Process the client personal data only in accordance with your lawful written instructions, in order to provide you with the services pursuant to our engagement with you and in accordance with applicable data protection legislation;

10.6.2 Disclose and transfer the client personal data to our regulatory bodies or other third parties (for example, our professional advisors or service providers) as and to the extent necessary in order to provide you with the services pursuant to our engagement with you in relation to those services;

10.6.3 Disclose the client personal data to courts, government agencies and other third parties as and to the extent required by law;

10.6.4 Maintain commercially reasonable and appropriate security measures, including administrative, physical and technical safeguards, to protect against unauthorised or unlawful processing of any client personal data and against accidental loss or destruction of, or damage to, such client personal data.

10.6.5 Maintain written records of our processing activities performed on your behalf which shall include:

i. the categories of processing activities performed;

ii. details of any cross-border data transfers outside of the European Economic Area (EEA); and,

iii. a general description of security measures implemented in respect of the client personal data;

10.6.6 Return or delete all the client personal data upon the termination of the engagement with you pursuant to which we agreed to provide the services;

10.6.7 Ensure that only those personnel who need to have access to the client personal data are granted access to it and that all of the personnel authorised to process the client personal data are bound by a duty of confidentiality;

10.6.8 Notify you if we appoint a sub-processor (but only if you have given us your prior written consent, such consent not to be reasonably withheld or delayed) and ensure any agreement

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entered into with the relevant sub-processor includes similar terms as the terms set out in this section;

10.6.9 Where we transfer the client personal data to a country or territory outside the EEA to do so in accordance with data protection legislation;

10.6.10 Notify you promptly if:

- We receive a request, complaint or any adverse correspondence from or on behalf of a relevant data subject, to exercise their data subject rights under the data protection legislation or in respect of the client personal data; or
- We are served with an information or assessment notice, or receive any other material communication in respect of our processing of the client personal data from a supervisory body (for example, the Information Commissioner's Office);

10.6.11 Notify you, without undue delay, in the event that we reasonably believe that there has been a personal data breach in respect of the client personal data; and

10.6.12 At your cost and upon receipt of your prior written notice, allow you, on an annual basis and/or in the event that we notify you of personal data breach in respect of the client personal data, reasonable access to the relevant records, files, computer or other communication systems, for the purposes of reviewing our compliance with the data protection laws.

10.7 Without prejudice to the generality of clause 10.1, you will ensure that you have all necessary appropriate consents and notices in place to enable the lawful transfer of the client personal data to us.

10.8 Should you require any further details regarding our treatment of personal data, please contact our data controller.

10.9 The following details are also required by Article 28(3) of the GDPR:

10.9.1 Subject matter and duration of the processing of client personal data

The subject matter and duration of the processing of the client personal data are set out in the engagement letter between us and relate to provision of payroll services.

10.9.2 The nature and purpose of the processing of client personal data

The processing of client personal data is in order to calculate payroll and deductions and arrange payments to HMRC and the employees of the company named at the beginning of these terms.

10.9.3 The types of client personal data to be processed

Personal Data:

- Full name
- Date of birth
- Home address
- National Insurance number
- Tax code
- Salary

10.9.4 The categories of data subject to whom the client personal data relates

The client personal data relates to employees of the company named at the beginning of these terms.

Also specify any other categories of data subject this will apply to, for example: customers of the client, suppliers of the client.

**11 Professional rules and practice guidelines**

11.1 We will observe and act in accordance with the bye-laws, regulations and Code of Ethics of the ACCA and accept instructions to act for you on this basis. In particular you give us the authority to

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correct errors made by HMRC where we become aware of them. We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations. You can see copies of these requirements in our offices. The requirements are also available on the internet at www.acca.com.

11.2 We confirm that we are Statutory Auditors eligible to conduct audits under the Companies Act 2006. When conducting audit work we are required to comply with the Revised Ethical Standard 2016 and the International Standards on Auditing (UK) which can be accessed on the internet at https://www.frc.org.uk/Our-Work/Audit-and-Actuarial-Regulation/Audit-andassurance/Standards-and-guidance.aspx.

**12 Conflicts of interest**

12.1 We reserve the right during our engagement with you to deliver services to other clients whose interests might compete with yours or are or may be adverse to yours. [Subject to our confidentiality clause we confirm that we will notify you immediately should we become aware of any conflict of interest involving us and affecting the company.

12.2 If a conflict of interest should arise, either between two or more of our clients, or in the provision of multiple services to a single client, we will take such steps as are necessary to deal with the conflict. In resolving the conflict, we would be guided by our Code of Ethics.

**13 The Provision of Services Regulations 2009**

13.1 We are registered to carry on audit work in the UK by the ACCA. Details of our audit registration can be viewed at www.auditregister.org.uk

13.2 In accordance with our professional body rules we are required to hold professional indemnity insurance. Details about the insurer and coverage can be found at our offices.

**14 Timing of our services**

14.1 If you provide us with all information and explanations on a timely basis in accordance with our requirements, we will plan to undertake the work within a reasonable period of time in order to meet any regulatory deadlines. However, failure to complete our services prior to any such regulatory deadline would not, of itself, mean that we are liable for any penalty or additional costs arising.

**15 Use of our name in statements or documents issued by you**

15.1 You are not permitted to use our name in any statement or document that you may issue unless our prior written consent has been obtained. The only exception to this restriction would be statements or documents that in accordance with applicable law are to be made public.

15.2 The copyright in any document prepared by us belongs to us in entirety unless the law specifically provides otherwise.

**16 Interpretation**

16.1 If there is a conflict between an engagement letter schedule and these terms of business then the engagement letter takes precedence.

16.2 We will provide services as outlined in this letter with reasonable care and skill. However, to the fullest extent permitted by law, we will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities where you or others supply incorrect or incomplete information, or fail to supply any appropriate information or where you fail to act on our advice or respond promptly to communications from us or the tax authorities.

16.3 You will not hold us, the owners of this firm and any staff employed by the firm, responsible, to the fullest extent permitted by law, for any loss suffered by you arising from any misrepresentation (intentional or unintentional) supplied to us orally or in writing in connection with this agreement. You have agreed that you will not bring any claim in connection with services we provide to you against any of the principals or employees personally.

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16.4 Our work is not, unless there is a legal or regulatory requirement, to be made available to third parties without our written permission and we will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

16.5 If any provision of this engagement letter or terms of business or its application is held to be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of any other provision and its application shall not in any way be affected or impaired.

16.6 Advice we give you orally should not be relied upon unless we confirm it in writing. We endeavour to record all advice on important matters in writing. However, if you particularly wish to rely upon oral advice we give you during a telephone conversation or a meeting, you must ask for the advice to be confirmed in writing.

16.7 We will not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid in the light of any change in the law or your circumstances. We will accept no liability for losses arising from changes in the law or the interpretation thereof that occur after the date on which the advice is given.

16.8 Unless specifically instructed and agreed in advance we will not assist with the implementation of our advice.

**17 Provision of cloud-based services**

17.1 Where the firm provides accounting software in the Cloud, this will be provided by a third party (the 'Cloud Supplier'). The third party has signed a confidentiality agreement with the firm to ensure compliance with the relevant clauses in the firm's standard terms of business above, in particular, Fees and payment terms (7), Electronic communication (9), and Data protection (10).

17.2 The service provided by the Cloud Supplier will be a discrete web based hosted facility, and you agree that access will also be provided to the firm and the third party.

17.3 The firm cannot be held liable for any interruption of service provided by the Cloud Supplier. However, we will liaise with them regarding the resumption of a normal service as soon as possible.

**18 Termination of our agreement**

18.1 Either party to these terms of engagement may terminate the agreement by giving not less than 21 days notice in writing to the other party. We may, however, terminate our agreement immediately where you fail to cooperate with us, or we have reason to believe that you have provided us or HMRC with misleading information. Termination will be without prejudice to any rights that may have accrued to either of us prior to termination.

18.2 Should our contract be terminated, we will endeavour to agree with you the arrangements for the completion of work in progress at that time. We may, however, be required for legal or regulatory reasons to cease work immediately. In that event, we shall not be required to carry out further work and shall not be responsible or liable for any consequences arising from termination.

**19 Limitation of liability**

19.1 In respect of the work detailed within our engagement letter we limit our liability to a maximum of £1,000,000 or 10 times our fee relating to this assignment, whichever is lower.

**20 Hold Harmless**

20.1 In the event that we recommend or refer you to third parties for the provision of services which we do not provide or we should inadvertently or informally be deemed to have made any such recommendation or referral, you agree to engage separately and independently with any such third party and to hold us harmless from and indemnify us against any loss suffered or costs incurred or claim made by any party as a result of your engagement with such third party.