

Summary financial information

This information sheet applied to summary financial statement of both unincorporated charities and charitable companies for the financial periods beginning on or after 6 April 2008. Requirements which are specific for charitable companies are shown in *italics*

Some charities wish to include summary financial information in annual reports or other published material in a format different from the statutory accounts. In addition to annual reviews, this may include fundraising or publicity material. The guidance in the charity SORP 2005 describes two levels of summaries:

Summary financial statement - should contain a statement of financial activities (SOFA), a balance sheet and comparative figures which are consistent with, the full statutory financial statements.

Summary financial information - any other summary financial information presenting information on a particular aspect of a charity's finances. This need not contain information on both the SOFA and balance sheet, but should still be consistent with the financial statements.

The following table, as given in the SORP 2005, sets out the distinction between the two forms of summary information:

Summary financial statement	Summary financial information
Includes a summary of the SOFA and balance sheet	Draws information from only part of the accounts
The summary is derived from statutory accounts	May be based on interim accounts or other financial information
A financial statement that purports to be a SOFA or balance sheet, or summary thereof	Makes no reference to either SOFA or balance sheet
Represents the entire finances of a charity or a charity group	Represents analysis e.g. of a particular activity or region
Includes comparative figures	Comparative figures are not mandatory

For either level, the summaries can be simple extracts and include such representations as graphs, tables and pie charts.

Summary financial statement

A summary financial statement should be accompanied by a statement, signed on behalf of the trustees, indicating:

- that it is not the statutory accounts but a summary of information derived from the full financial statements
- whether it contains additional information derived from the trustees' annual report and, if so, that it does not contain the full text of that report
- where the full financial statements (including trustees' annual report, and the external scrutiny report where applicable) can be obtained
- whether or not the full financial statements have been externally scrutinised (whether audit, independent examination, or reporting accountant's report)
- if the opinion on the report was modified or contains any concerns or matter of emphasis paragraph, set out the report in full with any further material needed to enable the reader to understand the significance of the report
- where accounts are produced only for a branch of the charity, it must be clearly stated that the summary financial statement is for the branch only and have been extracted from the full accounts of the main reporting charity
- the date on which the trustees approved the annual accounts
- whether the statutory report and accounts have been submitted to the Charity Commission and Companies House

Example statement required from the trustees

The summary financial statement contains information from the statement of financial activities and the balance sheet for the year ended [year end], but is not the full statutory report and accounts. The full financial statements were approved by the trustees on [day/month/year] and subsequently submitted to the Charity Commission [*and to Companies House*].

The auditor/independent examiner has issued an unmodified report on the full financial statements and on the consistency of the trustees' annual report with those financial statements [amend as appropriate].

Their report on the full annual financial statements contained no statement under sections 498 (2) (a), 498 (2) (b) or 498 (3) of the Companies Act 2006.

Copies of the full annual accounts including the Trustees' Annual Report may be obtained from the charity's head office.

Signed on behalf of the trustees
[Name/position/date]

If the full statutory accounts have been audited or externally scrutinised, a statement from the auditor (or independent examiner or other) giving an opinion as to whether or not the summary financial statement is consistent with the full annual accounts should be included

Example Auditors' statement on summary financial statement**Independent auditor's statement to the trustees of [charity name]**

We have examined the summary financial statement for the year ended [year end], which comprises the statement of financial activities and the Balance Sheet.

Respective responsibilities of trustees and the auditor

The trustees are responsible for preparing the summary financial statement in accordance with applicable United Kingdom law and the recommendations of the charities SORP.

Our responsibility is to report to you our opinion on the consistency of the summary financial statement within the [summary annual report]* and with the full annual financial statements and the Trustees' Annual Report, *and its compliance with the relevant requirements of section 427 of the Companies Act 2006 and the regulations made thereunder.*

We also read the other information contained in the [summary annual report]* and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summary financial statement. The other information comprises only (amend as necessary).

Basis of opinion

We conducted our work in accordance with Bulletin 2008/3 issued by the Auditing Practices Board. Our report on the charity's/*charitable company's* full annual financial statements describes the basis of our opinion on those financial statements and on the Trustees' Annual Report.

Opinion

In our opinion the summary financial statement is consistent with the full annual financial statements and the Trustees' Annual Report of [charity name] for the year ended [year end] *and complies with the applicable requirements of section 427 of the Companies Act 2006, and the regulations made thereunder.*

We have not considered the effects of any events between the date on which we signed our report on the full annual financial statements on [insert date] and the date of this statement.

Statutory Auditor
Address
Date

** tailor as necessary; refer to whatever the document containing summary financial statement is called.*

Summary financial information

A summary in any form that does not contain information from both the SOFA and the balance sheet must be accompanied by a statement signed on behalf of the trustees:

- to explain the purpose of the information,
- to state whether or not it is from the full statutory report and accounts.
- to state whether they have been audited or examined and
- to give details of how the full statutory report and accounts may be obtained.

Example statement required from the trustees

The summary financial information shows [the income raised for our activities, the cost of raising the income and the amounts spent on our charitable activities] (amend as necessary). The information is taken from the full financial statements which were approved by the trustees on [date]. In order to gain a full understanding of the financial affairs of the charity, the full audited financial statements, trustees' annual report and auditors' report should be consulted. Copies can be obtained from the charitable company.

Signed on behalf of the trustees