

# Press release: Auditor concerns expressed on the accounts of 97 large charities

[Analysis by the Charity Commission](#) has found that in the year ending 31 December 2016, 97 charities, which have a collective total income of approximately £195 million, filed accounts that included a formally modified audit opinion. This is an auditor's statement that the accounts are, or could be, materially misstated, perhaps because there were gaps in the evidence that supported the accounts.

The Commission's proactive analysis of the accounts subject to the modified opinion found that:

During the analysis, the Commission found that the trustees of several of the charities that had not complied with the SORP stated they did not consider that obtaining professional property or pension liability valuations was a good use of charitable funds. The Commission does not consider this to be an acceptable reason for the charities' non-compliance.

After analysing the accounts, the Commission provided regulatory advice and guidance to 36 charities and made it clear that it expected them to take action to address the issues highlighted by their auditors. It also engaged further with 10 charities where the auditor had highlighted serious failings that the Commission was not previously aware of and where it did not appear that the trustees were taking action to address them.

## **Nigel Davies, Head of Accountancy Services at the Charity Commission said:**

We expect trustees to work with their auditors to resolve any issues to do with their accounts and so it is worrying that the accounts of 97 large charities were filed with significant inconsistencies and deficiencies or audit concerns on them. A charity's accounts must be accurate, transparent and complete to ensure that they don't misrepresent the charity's financial circumstances and mislead existing and potential supporters, funders or beneficiaries.

If a charity does receive a modified audit opinion, its trustees need to work with their auditors to resolve any outstanding issues and to ensure that internal financial controls are operating and adequate accounting records are kept. We expect trustees to take compliance with accounting requirements seriously. Trustees should also provide assurance to us and to their supporters that they are taking action to address the concerns identified by their auditors.

The Commission recently introduced a requirement for auditors to report to the appropriate charity regulator when they have given a modified audit opinion as soon as possible. This requirement came into force on 1 May 2017.

The full report is available on [GOV.UK](http://GOV.UK).

Ends

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## Notes to editors

1. The Charity Commission is the independent regulator of charities in England and Wales. To find out more about our work, see our [annual report](#).
2. Search for charities on our [online register](#).

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## [News story: Developing personalised medicine technologies: apply for funding](#)

Organisations can apply for a share of £6 million to develop precision medicine technologies that better target patient treatments.

Innovate UK has up to £6 million to invest in technologies that will help businesses to understand and meet the challenges involved in developing personalised medicines.

### What is precision medicine?

Precision medicine refers to better targeting of treatments to patients by combining clinical knowledge with advances in diagnostic techniques and data analysis. It is often called stratified or personalised medicine.

By delivering the right treatments to the right patients in the right way it should create better results.

### Our focus

Organisations can apply for funding for feasibility studies and research and development projects.

Feasibility studies could include:

- helping healthcare providers understand the attractiveness of a concept including by determining patient and user needs, required changes to patient pathways, commissioning and procurement options, health economics and adoption drivers
- technical activities in areas such as developing prototypes and proofs of concept, collecting further data on use of biomarkers, and refining algorithms to improve patient stratification
- assessing technical success in areas such as analytical performance, and diagnostic sensitivity and specificity
- determining what information will need to be collated from a regulatory or health technology assessment

Research and development projects could focus on decision-making or take one or more of the following approaches:

- developing tools to better integrate informatics and data
- establishing precision medicine clinical trials
- developing rapid diagnostics to inform better treatment decisions

## **Competition information**

- the competition is open, and the deadline for applications is midday on 25 October 2017
- feasibility projects must be led by an SME working alone or in partnership with other businesses or research and technology organisations
- we expect feasibility projects to have total costs of up to £100,000 and to last up to 12 months
- research and development projects can be led by a business or a research and technology organisation working with at least one partner and must involve at least one SME
- we expect research and development projects to have total costs of between £1 million and £2 million and last up to 24 months
- businesses can attract up to 70% of their total project costs
- a briefing event will be held on 20 September 2017

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## **[Press release: UK House Price Index \(HPI\) for July 2017](#)**

The [UK Property Transaction statistics](#) showed that in July 2017 the number of seasonally adjusted property transactions completed in the UK with a value of £40,000 or above increased by 8.3% compared with July 2016. Comparing July 2017 with June 2017, property transactions increased by 1.3%.

Looking closer at the regional level of the UK, the highest annual growth was

in the East Midlands (7.5%) while the slowest annual growth was in London (2.8%) in the 12 months to July 2017. This is the 8th consecutive month when house price growth in London has remained below the UK average. See the [economic statement](#).

Sales during May 2017, the most up-to-date HM Land Registry figures available, show that:

1. The UK House Price Index (HPI) is published on the second or third Tuesday of each month with Northern Ireland figures updated quarterly. The August 2017 UK HPI will be published at 9.30am on 17 October 2017. See [calendar of release dates](#).
2. The UK HPI revision period has been extended to 13 months, following a review of the revision policy (see [calculating the UK HPI](#) section 4.4). This ensures the data used is more comprehensive.
3. New revision tables have been introduced for England and Wales within the downloadable data. Tables will be available in csv format. See [about the UK HPI](#) for more information.
4. Data for the UK HPI is provided by HM Land Registry, Registers of Scotland, Land & Property Services/Northern Ireland Statistics and Research Agency and the Valuation Office Agency.
5. The UK HPI is calculated by the Office for National Statistics (ONS) and Land & Property Services/Northern Ireland Statistics and Research Agency. It applies a hedonic regression model that uses the various sources of data on property price, in particular HM Land Registry's Price Paid Dataset, and attributes to produce estimates of the change in house prices each month. Find out more about the methodology used from the [ONS](#) and [Northern Ireland Statistics & Research Agency](#).
6. The first estimate for new build average price (April 2016 report) was based on a small sample which can cause volatility. A three-month moving average has been applied to the latest estimate to remove some of this volatility.
7. Work has been taking place since 2014 to develop a single, official HPI that reflects the final transaction price for sales of residential property in the UK. Using the geometric mean, it covers purchases at market value for owner-occupation and buy-to-let, excluding those purchases not at market value (such as re-mortgages), where the 'price' represents a valuation.
8. Information on residential property transactions for England and Wales, collected as part of the official registration process, is provided by HM Land Registry for properties that are sold for full market value.

9. The HM Land Registry dataset contains the sale price of the property, the date when the sale was completed, full address details, the type of property (detached, semi-detached, terraced or flat), if it is a newly built property or an established residential building and a variable to indicate if the property has been purchased as a financed transaction (using a mortgage) or as a non-financed transaction (cash purchase).
  10. Repossession data is based on the number of transactions lodged with HM Land Registry by lenders exercising their power of sale.
  11. For England this is shown as volumes of repossessions recorded by Government Office Region. For Wales there is a headline figure for the number of repossessions recorded in Wales.
  12. The data can be downloaded as a .csv file. Repossession data prior to April 2016 is not available. Find out more information about [repossessions](#).
  13. Background tables of the raw and cleansed aggregated data, in Excel and CSV formats, are also published monthly although Northern Ireland is on a quarterly basis. They are available for free use and re-use under the Open Government Licence.
  14. As a government department established in 1862, executive agency and trading fund responsible to the Secretary of State for Business, Energy and Industrial Strategy, HM Land Registry keeps and maintains the Land Register for England and Wales. The Land Register has been open to public inspection since 1990.
  15. With the largest transactional database of its kind detailing more than 24 million titles, HM Land Registry underpins the economy by safeguarding ownership of many billions of pounds worth of property.
  16. For further information about HM Land Registry visit [www.gov.uk/land-registry](http://www.gov.uk/land-registry).
  17. Follow us on Twitter [@HMLandRegistry](#) and find us on our [blog](#) [LinkedIn](#) and [Facebook](#)
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## [News story: Landmark Brexit legislation passes Second Reading](#)

Following two days of extensive debate in the House of Commons, the European Union (Withdrawal) Bill, has passed its Second Reading by 326 votes to 290.

The Bill, known as the Repeal Bill, was introduced in the House in July and proceeded to Second Reading last Thursday (07 September), kick starting two days of debate which saw contributions from Members of Parliament on all sides of the House.

The Bill gives effect to the referendum result by repealing the European Communities Act 1972. Its passage marks another significant step towards preparing our statute book for exit day, ensuring that our withdrawal is as smooth and orderly as possible.

Following the vote, Minister for Exiting the EU, Steve Baker said:

Tonight we have taken yet another major step in our work to prepare the UK for our smooth withdrawal from the European Union.

The House of Commons has rightly backed this crucial piece of legislation, giving its support to an orderly exit and helping to provide certainty to businesses, organisations and individuals up and down the country.

We have had two days of informed and vibrant debate and as the Bill proceeds through Parliament we will look with the utmost seriousness at the amendments that are tabled.

It is essential that we work together to deliver a Bill that ensures a functioning legal system outside the EU.

The Bill will move to Committee Stage in the coming weeks as it continues its passage through Parliament.

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## [Press release: Foreign Secretary visits hurricane hit islands](#)

Foreign Secretary Boris Johnson is travelling to the Caribbean to visit British Overseas Territories devastated by Hurricane Irma.

Over the coming days the Foreign Secretary will see the UK's huge relief effort at first hand, meet with governors and others leading the recovery work, and visit communities working to repair major damage.

The UK has a major response effort underway after the most powerful hurricane to hit the Caribbean in decades. More than 700 troops and 50 police officers are already supporting the islands and aid is being distributed across the islands.

The hotline for British people affected or concerned about others: +44 (0)20 7008 0000.

Read more about the [government's response to Hurricane Irma](#).