

Directors' Report and Financial Statements

The International Centre for Financial Regulation

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Lord Currie of Marylebone

Mrs Barbara A Ridpath

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Statement of Directors' Responsibilities

Clifford Chance Secretaries Limited

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INTERNATIONAL CENTRE FOR FINANCIAL
REGULATION**

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Opinion

Caroline Britton

For and on behalf of Deloitte LLP

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Profit and Loss Account

	Note	2009
Turnover		
		1,833,334
		1,475,000
		12,155
		<hr/>
	4	3,320,489
		<hr/>
Operating costs		
	5	(287,513)
		(656,569)
		<hr/>
		(944,082)
		<hr/>
		2,376,407
	6	(2,553)
		<hr/>
		2,373,854
		<hr/>

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Balance Sheet

		2009	
		£	£
Fixed assets	7		19,732
			<hr/>
			19,732
Current assets		2,253,259	
		517,231	
		<hr/>	
		2,770,490	
Creditors		(416,368)	
		<hr/>	
Net current assets			2,354,122
			<hr/>
Total assets less current liabilities			2,373,854
			<hr/>
Reserves			
Profit & loss account			2,373,854
			<hr/>

9 September 2009

Lord Currie of Marylebone

Mrs Barbara A Ridpath

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Statement of Accounting Policies

Company status

Accounting policies

Basis of preparation

Going concern

Tangible fixed assets and depreciation

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Statement of Accounting Policies (continued)

Turnover

Taxation

Leases

Cash flow

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Notes to the financial statements

Profit before taxation

2009
£
8,001
(1,833,334)

Auditors' remuneration

2009
£
12,000

12,000

Directors' emoluments

2009
£
225,206

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Notes to the financial statements (continued)

Turnover

2009
£

Grants received from public bodies

1,500,000

333,334

1,833,334

Non-refundable Donations from Founding Stakeholders

1,400,000

75,000

1,475,000

Bank deposit interest

12,155

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Notes to the financial statements (continued)

Staff numbers and cost

Number of Persons

2009

1.0

1.0

0.2

0.2

1.2

2009

£

256,758

30,755

287,513

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Notes to the financial statements (continued)

6 Taxation

	2009 £
Current tax:	
UK Corporation tax	2,553
	<hr/>
Total current tax charge:	2,553
	<hr/>
Reconciliation to current period tax charge	
	£
	2,376,407
	(499,045)
	(198,258)
	694,750
	<hr/>
	(2,553)
	<hr/>

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Notes to the financial statements (continued)

7 Tangible fixed assets

	Computer Equipment £	Total £
Cost		
	-	-
	19,732	19,732
	<u>19,732</u>	<u>19,732</u>
	<u> </u>	<u> </u>
Depreciation		
	-	-
	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
Net book value		
	19,732	19,732
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Debtors: amounts receivable within one year

2009 £
100,000
189,140
41,033
187,058
<u> </u>
517,231
<u> </u>

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Notes to the financial statements (continued)

Creditors: amounts falling due within one year

2009
£

2,553
19,057
124,037
270,721

416,368

Commitments

2009
£

151,939

Statement of movement on reserves

2009
£

2,373,854

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