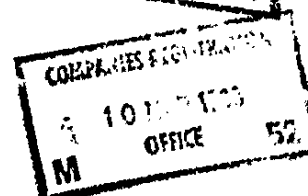


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THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Year ended

31st March 1986

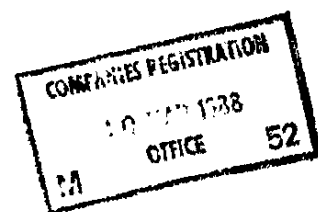


SH Stoy Hayward
A member of Horwath & Horwath International
8 Baker Street, London W1M 1DA

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Year ended

31st March 1986



THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Annual report and financial statements for the year ended 31st March 1986

Contents

Page:

1. Report of the Council of Management
 4. Income and expenditure account
 5. Balance sheet
 6. Notes forming part of the accounts
 14. Statement of source and application of funds
 15. Report of the auditors
-

Patron:

HRH The Duke of Edinburgh KG KT

President:

The Rt. Hon the Lord Chalfont PC, OBE, MC, FRSA

Vice-Presidents:

Sir Robert Armstrong GCB, CVO
Sir Peter Baldwin KCB
Michael Reed OBE
Sir John Rodgers Bt, DL, FRSA
Lady Wright

Chairman:

Mrs. Winifred Tumim JP, BA(Hons)Oxon

Vice-Chairman:

Air Vice-Marshal P.F. King OBE, QHS, FRCS(E)

Honorary Treasurers:

Jack Shapiro
Denis Palmer JP, FCA, ATII (resigned 31st March 1986)

Chief Executive:

Michael Whitlam (commenced 1st May 1986)

Secretary and registered office

M.R. Whitlam (commenced 1st May 1986), 105 Gower Street, London, WC1E 6AH

Auditors

Stoy Hayward, 8 Baker Street, London, W1M 1DA.

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THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Report of the Council of Management for the year ended 31st March 1986

The Council presents its annual report together with the accounts of the Institute for the year ended 31st March 1986.

The RNID is registered as a charity (No. 207720) in accordance with the National Assistance Act 1948 and Charities Act 1960. The Institute is concerned with people of all ages and is established to 'promote and encourage the prevention and mitigation of deafness: the better treatment, education, training, employment and welfare of people with all conditions and degrees of deafness and generally to promote, safeguard and protect their interests'.

The Institute operates seven residential centres in various parts of the country, each providing therapeutic and rehabilitation services for deaf people of differing age groups and needs. A comprehensive range of services is offered from its headquarters in London: these comprise communication, education, employment, information, a specialist library and scientific and technical department which has pioneered a telephone exchange for deaf people. The expansion of the regional offices has continued with offices now based in Manchester, Birmingham, Nottingham and Bath. The final office will be opened in London during the next financial year. A branch of the scientific and technical service is based in Glasgow and the Institute is involved in a medical research programme linked to University College Hospital (University of London). Work with tinnitus (a distressing condition of noises in the head or ears) continues as does the cochlear implant programme. The total number of cochlear implants under this programme is 12.

In addition to the services described above, the RNID undertakes and supports research relating to various aspects of hearing loss and provides a wide programme of services aimed at helping both sufferers and those directly involved with them. The RNID's links with MPs and government departments afford regular opportunities for important issues to be raised at the highest level. For our 75th anniversary we launched a campaign to help elderly people with hearing impairments.

As part of the task of influencing practice and policy, the RNID has given financial support to independent centres and groups as well as to individuals.

Links with other organisations, in particular the members of the Panel of Four, have been both co-operative and productive.

Staff

The Royal National Institute for the Deaf gives every consideration to applications for employment from disabled persons where the requirements of the job may be adequately covered by a handicapped or disabled person. It is actively seeking ways of increasing its employment of hearing impaired people and to provide for the training, career development and promotion of all its disabled employees.

During the year the policy of providing employees with information about the Institute has been continued through newsletters to which employees have been encouraged to present their suggestions and views on the Institute's performance.

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Report of the Council of Management for the year ended 31st March 1986 (Continued)

Membership of the Council of Management

The names of persons who were members of the Council of Management at any time during the financial year ended 31st March 1986 are as follows:

The Rt. Hon J. Ashley, CH, MP
Mrs. W. Daunt
Mr. D.E. Downs, JP
Mr. D.M. Fleet
Dr. A. Franks
Mr. G. Fraser, MA, BM, BCh, FRCS
Mr. H. Grant (until 2nd October 1985)
Mr. W.B. Harding (from 29th January 1986)
Mr. A.H. Hartshorn
Mr. J. Heywood DWD, CQSW
Mr. J.F. Hudson, MISW, DWD
Miss E.M. Kennedy
Air Vice-Marshal P.F. King, OBE, QHS, FRCS(E) DLO, MRAeS, RAF
Dr. F.R. Lawson, Msc, PhD, CEng, FIAS, MCIBS, MinstE, MIEH
Cllr. Mrs. J. Lysaght, CBE
Miss R. McCall, MSAT, Lipreading Teacher (Cert) (until 2nd October 1985)
Mr. T. McLaren, MBE, MISW
Dr. G.W.G. Montgomery, BA, MEd, PhD, HDip.Ed
Dr. K.P. Murphy, PhD
Rev. B. Murray MISW, DWD
Mrs. M. Nobbs
Mr. D.A. Palmer, JP, FCA, ATII
Mr. K.J. Powell, OBE
Mr. P. Redfern, CQSW, CDS
Mr. M. Reed, OBE, BSc
Mr. P. Robson
Miss S. Savill, BA(Hons), CertEd, CQSW, CSWD
Mr. J. Shapiro
Mr. W.B. Shepherd (from 5th February 1986)
Dr. E.E. Simpson, MD, FRCP, FFCM, DPH
Dr. J.L. Stuart, MSc, PhD, CChem, MRCS
Mrs. A. Tasker
Mrs. W. Tumim, JP, BA(Hons)Oxon, Dip.Soc.Studies, Dip.Linguistics
Miss S.M. Turner, MA, DipEd, MISW
Mr. J.D. Washington, JP, DWD (until 19th November 1985)
Miss J. Wilmot, BA, DipLib.

Results for the year

The income and expenditure account is set out on page 4 and shows a surplus for the year.

Report of the Council of Management for the year ended 31st March 1986 (Continued)

Transfer to reserves and other funds

A transfer amounting to £108,159 (1985 - £160,799) has been made from the general fund to the building fund and represents the net expenditure of a capital nature on property during the year.

Significant changes in tangible fixed assets

The movement in tangible fixed assets is set out in note 7 of these accounts.

Property values

In the opinion of the Council the market value of the properties is in excess of the net book value but in view of the specialised nature of the use of the properties, a current valuation is considered inappropriate.

Auditors

There being no nomination of auditors at the annual general meeting held on 2nd October 1985, the Committee of Administration appointed Stoy Hayward, having been so empowered by the above mentioned annual general meeting. Stoy Hayward have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the annual general meeting.

By order of the Council of Management

Michael Whitlam

Secretary
The Royal National Institute for the Deaf,
105 Gower Street,
London, WC1E 6AH.

9th September 1986

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Income and expenditure account for the year ended 31st March 1986

	Note	1986 £	1985 £
Voluntary income			
Legacies		1,874,898	1,501,593
Donations and subscriptions		459,164	498,568
Flag days and special events		<u>10,245</u>	<u>38,968</u>
		2,344,307	2,039,129
Fees, grants and earmarked donations			
Training scheme and other services	2	277,735	266,630
Residential centres	3	<u>2,364,982</u>	<u>2,190,841</u>
		2,642,717	2,457,471
Investment and other income	4	267,994	167,954
Surplus on sale of fixed investments		59,316	-
		<u> </u>	<u> </u>
Total income		<u><u>5,314,334</u></u>	<u><u>4,664,554</u></u>
Expenditure on services to deaf and hard of hearing people			
Scientific, technical and medical services	2	590,884	460,477
Welfare, employment and regional services	2	331,608	267,514
Non-residential training schemes	2	73,079	84,263
Library, information services and publications	2	229,305	222,899
Grants	2	80,562	45,043
The British Tinnitus Association	2	33,930	26,628
Public awareness programme, advertising, conferences and seminars	2	<u>107,827</u>	<u>122,256</u>
		1,447,195	1,229,080
Residential services	3	<u>2,587,761</u>	<u>2,269,147</u>
		4,034,956	3,498,227
Fund raising costs		88,180	179,206
Central administration and finance	5	305,643	246,124
		<u> </u>	<u> </u>
Total expenditure		<u><u>4,428,779</u></u>	<u><u>3,923,557</u></u>
Net surplus for the year	15	<u><u>885,555</u></u>	<u><u>740,997</u></u>

The notes on pages 6 to 13 form part of these accounts

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Balance sheet at 31st March 1987

	Note	1986 £	1985 £
Fixed assets			
Tangible assets	7	4,212,170	4,036,709
Investments			
Investment in subsidiary company	8	2	2
Other investments	9	1,834,246	877,816
		<u>6,046,418</u>	<u>4,914,527</u>
Current assets			
Stocks	10	25,121	33,008
Debtors	11	409,243	407,750
Investments	12	784,603	850,000
Cash at bank and in hand		67,808	51,957
		<u>1,286,775</u>	<u>1,342,715</u>
Creditors			
Amounts falling due within one year	13	<u>329,965</u>	<u>145,295</u>
Net current assets		956,810	1,197,420
Total assets less current liabilities		<u>7,003,228</u>	<u>6,111,947</u>
Creditors			
Amounts falling due after more than one year	14	114,929	114,929
		<u>6,888,299</u>	<u>5,997,018</u>
Funds and reserves	15		
General Fund		2,958,922	2,179,526
Property Fund		3,833,765	3,725,606
Restricted funds		22,072	15,905
Designated funds		73,540	75,981
		<u>6,888,299</u>	<u>5,997,018</u>
Administered Funds	16		

Mrs. Winifred Tumim - Chairman

Iz & Shapiro - Honorary Treasurer
10th September 1986

The notes on pages 6 to 13 form part of these accounts

Notes forming part of the accounts for the year ended 31st March 1986

1. Accounting policies

There have been no changes in accounting policies during the year.

The financial statements have been prepared under the historical cost convention using the following accounting policies:

a) Income and expenditure

- i) For reasons of prudence, only income received is brought into the accounts
- ii) Expenditure is on the accruals basis.
- iii) Legacies are treated as income
- iv) Fund raising costs are charged to revenue as and when incurred.
- v) Expenditure includes non-recoverable value added tax.

b) Fixed assets

- i) Properties are valued at cost, or valuation at the time of receipt when acquired without consideration, less sale proceeds of part disposals plus expenditure of a capital nature.
- ii) Expenditure on additions or improvements to properties vested in the Official Custodian of Charities is capitalised.
- iii) The capitalised value of properties of whatever nature is represented by an equivalent transfer from the General Fund to the Property Fund.

c) Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets, except properties, over their expected useful lives at the following rates:

Furniture, fixtures and equipment	- 20% reducing balance
Motor vehicles	- 20% straight line

No depreciation is provided on properties in view of the policy stated in b)iii) above and as it is the Institute's policy to maintain its properties in good condition so as to prolong their useful lives. Any depreciation involved would not be material.

d) Stocks

Stocks are valued at the lower of cost and net realisable value.

e) Investments

- i) Investments are shown in the balance sheet at cost, or value at the time of receipt when acquired without consideration.
- ii) Profits or losses on sales of investments representing the General Fund are credited or charged to the income and expenditure account. Those relating to administered funds are transferred direct to the appropriate fund.

f) Subsidiary company

Group accounts have not been prepared as the Council is of the opinion that this would involve expense out of proportion to their value to Members of the Institute.

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Notes forming part of the accounts for the year ended 31st March 1986 (Continued)

2. National services

	1986		1985	
	*Income £	Expenditure £	*Income £	Expenditure £
Scientific, technical and medical services:				
London	52,154	289,105	45,191	206,032
Glasgow	37,145	126,283	31,040	126,623
Medical and Tinnitus research programme and Whittingham Hospital	50,375	99,640	62,654	77,225
Telephone Bureau	50,234	75,856	35,141	50,597
	189,908	590,884	174,026	460,477
Welfare, employment and regional services:				
Personal social services	-	43,783	484	47,770
Communication services	-	64,251	2,261	47,956
Regional services	11,230	140,924	11,064	102,827
Hearing Advisory Service	88	45,504	-	50,497
Educational Service	-	37,146	-	18,464
	11,318	331,608	13,809	267,514
Non-residential training schemes	42,667	73,079	47,534	84,263
Library, information services and publications:				
Library and information	-	133,831	-	124,859
Publications	27,151	25,072	26,019	27,110
'Soundbarrier' magazine	6,691	70,402	2,959	70,930
	33,842	229,305	28,978	222,899
Grants:				
To other voluntary organisations	-	72,517	-	38,723
Assistance to individuals in need	-	8,045	-	6,320
	-	80,562	-	45,043
The British Tinnitus Association	-	33,930	-	26,628
Public awareness programme	-	91,573	-	111,758
Conferences and services	-	16,254	2,283	10,498
	-	107,827	2,283	122,256
	277,735	1,447,195	266,630	1,229,080

* Income relates to fees, grants and earmarked donations.

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Notes forming part of the accounts for the year ended 31st March 1986 (Continued)

3. Residential Centres

	<u>1986</u>		<u>1985</u>	
	Income £	Expenditure £	Income £	Expenditure £
Homes for deaf and deaf/blind men and women in need of longer term care:				
Roper House, Canterbury	252,994	313,519	243,053	272,452
St. Anthony, Crowborough	282,988	392,340	295,632	349,329
Hostels for deaf people of working age:				
St. Nicholas, Wembley	92,195	97,619	89,338	89,017
Old Oak Road, Acton	4,394	3,700	4,073	3,228
Rehabilitation Centres to provide social, occupational and vocation programmes for deaf and deaf/blind people with special needs:				
Court Grange, Newton Abbott	428,856	458,453	379,162	421,274
Richardson House, Blackburn	369,175	357,743	340,842	320,588
Home and Rehabilitation Centre: Poolemead, Bath, including supported housing, Pennard Court	934,380	964,387	838,741	813,259
	<u>2,364,982</u>	<u>2,587,761</u>	<u>2,190,841</u>	<u>2,269,147</u>

4. Investment and other income

	<u>1986</u> £	<u>1985</u> £
Income from listed investments	106,448	63,074
Interest received	131,596	81,783
Rents and royalties received	17,340	11,278
Covenanted donations from RNID Cards Ltd. (see note 8)	<u>12,610</u>	<u>11,819</u>
	<u>267,994</u>	<u>167,954</u>

5. Central administration and finance

General and administration expenses	190,739	152,664
Depreciation	100,856	83,870
Audit	14,000	9,500
Bank interest and charges	<u>48</u>	<u>90</u>
	<u>305,643</u>	<u>246,124</u>

6. Employees

Staff costs consist of:		
Wages and salaries	2,191,760	1,984,588
Social security costs	189,545	170,004
Other pension costs	<u>178,973</u>	<u>166,883</u>
	<u>2,560,278</u>	<u>2,321,475</u>

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Notes forming part of the accounts for the year ended 31st March 1986 (Continued)

6. Employees (continued)

The average weekly number of employees during the year was as follows:

	1986 Number	1985 Number
Administration	115	101
Residential centres	264	241
	379	342

7. Tangible assets

	Freehold property £	Long leasehold property £	Vested property £	Motor vehicles £	Furniture, fixtures and equipment £	Total £
Cost						
At beginning of year	1,394,766	48,375	2,282,465	104,154	632,281	4,462,041
Additions	108,159	-	-	6,295	172,835	287,289
Disposals	-	-	-	(5,150)	(10,972)	(16,122)
At end of year	<u>1,502,925</u>	<u>48,375</u>	<u>2,282,465</u>	<u>105,299</u>	<u>794,144</u>	<u>4,733,208</u>
Depreciation						
At beginning of year	-	-	-	45,284	380,048	425,332
Provided for the year	-	-	-	18,984	81,872	100,856
Disposals	-	-	-	(5,150)	-	(5,150)
At end of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,118</u>	<u>461,920</u>	<u>521,038</u>
Net book value:						
At 31st March 1986	<u>1,502,925</u>	<u>48,375</u>	<u>2,282,465</u>	<u>46,181</u>	<u>332,224</u>	<u>4,212,170</u>
At 31st March 1985	<u>1,394,766</u>	<u>48,375</u>	<u>2,282,465</u>	<u>58,870</u>	<u>252,233</u>	<u>4,036,709</u>

Capital commitments

	1986 £	1985 £
Contracted but not provided	98,500	20,000
Authorised but not contracted (computer and other commitments)	336,000	113,000
	434,500	133,000

8. Investment in subsidiary company

The Institute holds 100% of the equity share capital in RNID Cards Limited, a company registered in England, which publishes and sells Christmas cards and related items. The surplus for the year is covenanted to the Institute (see note 4).

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Notes forming part of the accounts for the year ended 31st March 1986 (Continued)

9. Other investments

	General Fund £	Listed Restricted and designated funds £	Sinking Fund (note 14) £	Unlisted £	Total £
Cost or as valued at date of receipt					
At beginning of year	868,123	5,000	2,137	2,556	877,816
Additions	1,140,968	-	427	-	1,141,395
Disposals	(184,965)	-	-	-	(184,965)
At end of year	1,824,126	5,000	2,564	2,556	1,834,246
Market value of listed investments:					
31st March 1986	2,142,779	5,117	3,058		2,150,954
31st March 1985	954,911	4,471	3,803		963,185

10. Stocks

	1986 £	1985 £
Consumable stores	12,525	6,130
Special aids, publications etc.	12,596	26,878
	25,121	33,008

11. Debtors

Prepayments	30,595	10,381
Amounts due from administered funds	11,941	17,933
Amount due from subsidiary company	3,500	3,500
Other debtors	363,207	375,936
	409,243	407,750

The amount due from the subsidiary company falls due for payment in more than one year.

12. Investments

Short term deposits	784,603	850,000
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THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Notes forming part of the accounts for the year ended 31st March 1986 (Continued)

13. Creditors falling due within one year

	1986 £	1985 £
Creditors for taxation and social security	70,533	1,779
Bank overdraft	-	9,972
Accruals	100,713	48,188
Amounts due to administered funds	25,991	37,892
Other creditors	<u>132,728</u>	<u>47,464</u>
	329,965	145,295
	<u><u> </u></u>	<u><u> </u></u>

14. Creditors falling due after more than one year

Long term loan	<u>114,929</u>	<u>114,929</u>
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In 1981 with the consent of the Charity Commissioners the Funds amounting to £114,929 from the Tower House and the Bath Home for the Deaf were used to finance the Poolemead Project. This amount which is non interest bearing is repayable after 60 years. To finance this repayment a sinking fund has been set up in which an amount of £427.35 is invested annually in accumulative shares of the Charities Official Investment Fund (see note 9).

15. Funds and reserves

	General Fund £	Property Fund £	Restricted Funds £	Designated Funds £
At beginning of year	2,179,526	3,725,606	15,905	75,981
Surplus for year as per income and expenditure account	885,555	-	-	-
Surplus on disposal of tangible asset	2,000	-	-	-
Transfer from General Fund to Property Fund, equal to the net expenditure on properties in year (108,159)	-	108,159	-	-
Funds received in year	-	-	6,167	-
Expenditure in year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,441)</u>
At end of year	<u>2,958,922</u>	<u>3,833,765</u>	<u>22,072</u>	<u>73,540</u>
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

The property fund represents the book value of the properties in which the Institute has an interest. Most of these properties require the consent of the Charity Commissioners if they were to be sold.

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Notes forming part of the accounts for the year ended 31st March 1986 (Continued)

16. Administered Funds

Income and expenditure accounts

	Sympathetic Hearing Scheme £	Opportunities for Volunteering £	Hearing Dogs for The Deaf Scheme £	Television for the Deaf £	Former College of Deaf Welfare £	National Rubella Campaign £
Income						
Grant from DHSS	-	64,000	-	-	-	25,710
Contributions from other bodies	-	-	-	2,569	-	7,675
Donations	-	-	104,956	53,773	-	25
Investment and other income	1,764	827	10,148	3,856	4,037	5,957
	<u>1,764</u>	<u>64,827</u>	<u>115,104</u>	<u>60,198</u>	<u>4,037</u>	<u>39,367</u>
Less: Expenditure	6,677	56,853	59,501	17,084	-	44,239
	<u>(4,913)</u>	<u>7,974</u>	<u>55,603</u>	<u>43,14</u>	<u>4,037</u>	<u>4,872)</u>
Surplus/(deficit) for the year						
Balance as per last accounts	23,267	-	47,935	37,892	20,780	5,826
Drawings from Fund	(18,353)	-	(57,500)	-	-	-
	<u>1</u>	<u>7,974</u>	<u>46,038</u>	<u>81,006</u>	<u>24,817</u>	<u>954</u>
Balance of Funds as at 31st March 1986						

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Notes forming part of the accounts for the year ended 31st March 1986 (Continued)

16. Administered Funds (continued)

Net asset statements as at 31st March 1986

	Sympathetic Hearing Scheme £	Opportunities for Volunteering £	Hearing Dogs for The Deaf Scheme * £	Television for the Deaf £	Former College of Deaf Welfare £	National Rubella Campaign £
Equipment	-	-	3	-	-	1,011
Investments	-	-	90,000	-	34,660	-
Debtors	-	-	2,577	-	-	-
Due from RNID	-	-	4,710	25,991	-	-
Cash or balance in bank	1	7,974	-	55,015	-	3,331
	1	7,974	97,290	81,006	34,660	4,342
Creditors	-	-	18,559	-	-	1,290
Amounts due to RNID	-	-	-	-	9,843	2,098
Bank overdraft	-	-	32,692	-	-	-
Net assets	1	7,974	46,038	81,006	24,817	954

* Hearing Dogs for the Deaf achieved charitable status in January 1986.

Statement of source and application of funds for the year ended 31st March 1986

	1986	1985
	£	£
Source of funds		
Surplus for the year	885,555	740,997
Adjustments for items not involving the movement of funds:		
Depreciation	100,856	83,870
Surplus on disposal of fixed investments	(59,316)	-
Surplus on disposal of fixed assets	(2,000)	-
Net movement of restricted and designated funds (note 15)	<u>3,726</u>	<u>35,804</u>
	<u>43,266</u>	<u>119,674</u>
Funds generated from operations	928,821	860,671
Funds from other sources		
Sale proceeds from disposal of tangible assets	14,972	83,163
Investments	244,281	-
Capital grants received	<u>-</u>	<u>8,767</u>
	<u>259,253</u>	<u>91,930</u>
	1,188,074	952,601
Application of funds		
Purchase of tangible assets	287,289	307,872
Purchase of investments	<u>1,141,395</u>	<u>350,971</u>
	<u>1,428,684</u>	<u>658,843</u>
(Decrease)/increase in working capital as shown below	(240,610)	293,758
	<u>(7,887)</u>	<u>(6,940)</u>
Stocks	7,485	55,820
Debtors	<u>(206,543)</u>	<u>38,573</u>
Creditors	(206,945)	87,453
Amounts due from administered funds	(5,992)	12,863
Amounts due to administered funds	<u>11,901</u>	<u>24,893</u>
	<u>5,909</u>	<u>37,756</u>
	(201,036)	125,209
Movement in liquid funds		
Cash and bank balances	15,851	(33,241)
Bank overdraft	9,972	(2,307)
Short term deposits	<u>(65,397)</u>	<u>204,097</u>
	<u>(39,574)</u>	<u>168,549</u>
	(240,610)	293,758

The notes on pages 6 to 13 form part of these accounts

THE ROYAL NATIONAL INSTITUTE FOR THE DEAF

Report of the auditors

To the members of The Royal National Institute for the Deaf

We have audited the financial statements on pages 4 to 14 in accordance with approved Auditing Standards.

In our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the Institute's affairs at 31st March 1986 and of the surplus and source and application of funds for the year ended on that date and comply with the Companies Act 1985.

Stoy Hayward,
8 Baker Street,
London, W1M 1DA.

9th September 1986