

REGISTERED NUMBER: 04314827 (England and Wales)

FUNERAL PLANNING AUTHORITY CIC
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020



GMP Audit Limited
82 High Street
Tenterden
Kent
TN30 6JG

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3 to 4
Income Statement	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9

FUNERAL PLANNING AUTHORITY CIC

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020**

DIRECTORS:	G S McAusland S W H Winfield Ms A Beeston S Astley-Stone Ms D Cullen
SECRETARY:	G S McAusland
REGISTERED OFFICE:	Barham Court Teston Maidstone Kent ME18 5BZ
REGISTERED NUMBER:	04314827 (England and Wales)
SENIOR STATUTORY AUDITOR:	Miss Samantha Whiting FCA
AUDITORS:	GMP Audit Limited 82 High Street Tenterden Kent TN30 6JG
BANKERS:	Bank of Scotland Professionals' Accounts Office 3rd Floor 39 Threadneedle Street LONDON EC2R 8AU

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2020**

The directors present their report with the financial statements of the company for the year ended 31st March 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2019 to the date of this report.

G S McAusland
S W H Winfield
Ms A Beeston
S Astley-Stone
Ms D Cullen

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



G S McAusland - Director

10th December 2020

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FUNERAL PLANNING AUTHORITY CIC

Opinion

We have audited the financial statements of Funeral Planning Authority CIC (the 'company') for the year ended 31st March 2020 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2020 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We draw attention to note 2, basis of preparing the financial statements, in the financial statements, which details the UK Government's announced of their intention to proceed with a policy proposal to bring the regulation of pre-paid funeral plans under the regulatory remit of the Financial Conduct Authority. As stated in note 2 these conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FUNERAL PLANNING AUTHORITY CIC

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Miss Samantha Whiting FCA (Senior Statutory Auditor)
for and on behalf of GMP Audit Limited
82 High Street
Tenterden
Kent
TN30 6JG

10th December 2020

FUNERAL PLANNING AUTHORITY CIC (REGISTERED NUMBER: 04314827)

**INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2020**

	2020	2019
	£	£
TURNOVER	475,612	473,719
Administrative expenses	385,830	381,307
OPERATING SURPLUS	89,782	92,412
Interest receivable and similar income	645	951
SURPLUS BEFORE TAXATION	90,427	93,363
Tax on surplus	17,176	17,719
SURPLUS FOR THE FINANCIAL YEAR	73,251	75,644

The notes form part of these financial statements

FUNERAL PLANNING AUTHORITY CIC (REGISTERED NUMBER: 04314827)**BALANCE SHEET
31ST MARCH 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	5	1,035	1,098
Cash at bank		424,729	344,687
		425,764	345,785
CREDITORS			
Amounts falling due within one year	6	67,203	60,475
NET CURRENT ASSETS		358,561	285,310
TOTAL ASSETS LESS CURRENT LIABILITIES		358,561	285,310
RESERVES			
Income and expenditure account		358,561	285,310
		358,561	285,310

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 10th December 2020 and were signed on its behalf by:



G S McAusland - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

1. STATUTORY INFORMATION

Funeral Planning Authority CIC is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In March 2020 the UK Government announced their intention to proceed with a policy proposal to bring the regulation of pre-paid funeral plans under the regulatory remit of the Financial Conduct Authority. The Government's proposal, which is yet to be enacted by the required legislation, suggests it will take 18 months post the legislation being passed to implement. The Government laid the statutory instrument to enact the legislation in Q4 2020 and current intentions are to pass the legislation in Q1 2021 though this is not definitive and may be impacted by other factors including the impact of Covid-19 and the implementation of Brexit related legislation. The implementation would remove the need to have the FPA as a self-regulatory body in the sector and most likely necessitate the wind up of the FPA's long-term existence. Given this there is a longer-term doubt as to the FPAs continuing status as a going concern. Nevertheless the Directors and indeed the HMT are of the view that the FPA should play an important part in the transition to any new regime and taken together with the stated support of registered providers the Directors remain of the view that the FPA's financial statements should be prepared on a going concern basis.

The Directors have assessed the liabilities that would arise on any wind-up of the FPA and these primarily relate to employee related costs, legal costs, lease costs for office accommodation and IT related costs. The Directors have satisfied themselves that the Company has more than sufficient assets to meet these liabilities across of range of potential scenarios.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is the fair value of the consideration received or receivable, excluding discounts, rebates, value added and other sale taxes, based on the number of funeral plans sold by its members and registration fees payable by new members. Turnover is recognised in accordance with the membership rules of the CIC.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 100% on cost

Computer equipment is no longer capitalised but is written to the profit and loss account in the year of purchase. The directors feel this represents the true value of the depreciation rate of computer equipment.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors and finance leases are measured at the present value of the obligation.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 10).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2019	
and 31st March 2020	2,380
DEPRECIATION	
At 1st April 2019	
and 31st March 2020	2,380
NET BOOK VALUE	
At 31st March 2020	-
At 31st March 2019	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	1,035	1,098

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	6,551	714
Taxation and social security	49,652	43,211
Other creditors	11,000	16,550
	67,203	60,475

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

7. CONTINGENT LIABILITIES

Details of contingent liabilities, in respect of the future of the company, can be found in note 2 of these financial statements.

8. COMPANY LIMITED BY GUARANTEE

The company is limited by Guarantee and is governed by its Memorandum and Articles of Association.

003394/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

--

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Funeral Planning Authority CiC

Company Number

04314827

Year Ending

31 March 2020

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The Company regulates the funeral plan providers operating in the UK who are responsible for the sales of more than 95% of new plans. It does this through assessing compliance with a set of Rules and a Code of Practice. During the financial year all providers who were registered were subject to a re-registration process. This involves submitting details of their operations including financial information relating to the plan providers and how assets are being safeguarded to pay for future funerals. The Company engaged with a number of providers who are not currently registered to encourage them to seek registration and one new company registered in the year.

During the year the Company devoted significant effort to raising awareness of the FPA and registered providers with customer groups, government and other official bodies. The focus in this activity was to help consumers make a safe choice when purchasing a funeral plan and to be aware of the risks associated with using a non-FPA registered provider.

The Company also provided customers with an escalation route for complaints against providers that could not be resolved with the provider and offers an on-line facility to assist families in tracing lost funeral plans. During the financial year the Company assisted with 72 customer complaints and approximately 3315 requests to trace a plan. Customers are not charged for any of these services.

(If applicable, please just state "A social audit report covering these points is attached").

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The Company has a Stakeholder Group comprising representatives from registered providers and also representatives from the funeral directing industry. This group met twice in the financial year and discussed matters including the development of the Company's Rules and Code of Practice. The Company's website includes a facility for customers to provide feedback and make general enquiries about any aspect of the Company and the market.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The aggregate director's remuneration in the financial year was £155,726.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

No transfer of assets has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

10/12/20

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Graeme McAusland

Funeral Planning Authority

Barham Court, Teston, Maidstone

ME18 5BZ

Tel 0345 6019619

DX Number

DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)