

Tope Ojo Memorial Welfare Organization Limited
(A company limited by guarantee)
Report and Financial Statements
Year ended 31st August 2021.

Annual Report
1st September 2020 – 30th August
2021
Non-Governmental Organisation.
Mrs Oluwakemi Ojo, Director

Registered charity number: 05202912
Registered Company Number: 1109730

Charity's principal address:

13 Clegg Square
Shenley Lodge
Milton Keynes, MK5 7HG

Names of the charity trustees who manage the charity.

Mrs Oluwakemi Ojo Chair
Dr Anthony Ojo Secretary
Mr Adebola Adeside Treasurer
Mr Chris Aniyi Member of Trustee
Mrs Omolola Oluwaseun, Publicity Sec

Foundation Mission

Tope Ojo Memorial Welfare Organisation Limited carries out charity work in England. This is a company limited by guarantee and with one trading subsidiary. The Company must comply with both the Companies Act 1985 and the SORP.

We provide funding to Tope Ojo Memorial Foundation in Nigeria, a separate non-governmental organisation from us, located in Nigeria, to carry out charity work. Many beneficiaries in Nigeria are supported via the Foundation in Nigeria. We support foreigners coming newly to England and through, one way or the other, becoming homeless. We reach out to the public who are in need and satisfy the aims and objectives of Tope Ojo Memorial Welfare Organisation Limited. The Foundation was organised to solicit, receive, hold, manage, and administer charitable contributions and make disbursements from such contributions to further the Foundation's programs.

Foundation Purpose and History

The Foundation was established in April 2004 as an independent not-for-profit Corporation that provides a variety of charity activities and initiatives for the benefit of people in the United Kingdom and Nigeria. The Foundation seeks revenue from individuals, corporations, foundations, institutions, and other entities to accomplish its mission. The Foundation is responsible for ensuring that all gifts are used consistent with Tope Ojo Memorial Welfare Organisation principles and donor wishes and manages its resources and assets to maximise their value.

A Board of Trustees governs the Foundation. The Board selects new Trustees from a list of candidates that the organisation has approved.

The Board of trustees is responsible for the matters such as annual operating budgets and the transfer of resources from Tope Ojo Memorial Welfare Organisation Limited to Tope Ojo Memorial Welfare Foundation. Tope Ojo Memorial Welfare Foundation budgets, developing strategic plans, conceptualising new fundraising approaches, developing stewardship policies and procedures, and monitoring Trustee committee activities. The trustees and a management committee meet at least four times a year to review the group's work and formulate strategy.

Governing Document

The charity is constituted under a trust deed dated 24th July 1994. Tope Ojo Memorial Welfare Organisation Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24th July 1994. It was registered as a charity with the Charity Commission on 26th May 2005. Anyone over 18 years of age can become a member of the Company. There are currently ten members, each of whom has no obligation to contribute any money to the organisation.

Management Committee	Mrs Oluwakemi Ojo Dr Anthony Ojo Mr Adebola Adesida Mr Omolola Oluwaseun
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Medical Advisor	Dr Anthony Ojo
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Bankers	Barclays Bank
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Auditors	Tockan & Co Chartered Accountants 289 Brettenham Road, Edmonton, London, N18 2HF.
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The trustees are pleased to present their report and audited financial statements for 31st August 2021.

Legal and administrative information set out on forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005).

A risk register is maintained to identify and monitor implications for the charity should its main strategic goals not be achieved or operating conditions change. The register is reviewed, with contingency plans to deal with challenges.

Feedback should usually arrive by letter, telephone, email, and via the private members' forum, which we will create on the Tope Ojo memorial Welfare Organisation Limited website.

Related parties

The charity maintains a close relationship with Tope Ojo Memorial Foundation in Nigeria, a charity which shares the Trust's passion for Education, care for HIV patients in Nigeria, Care for Homeless Children and orphans, alleviation of poverty, preservation and protection of good health and advancement of religion through collaboration we had book considerable achievement. There is no relationship between the boards of trustees of both organisations. We visit Nigeria regularly to see what the money in England is used to achieve in terms of charity involvement, and we are incredibly pleased with these achievements.

Risk management

The trustees have a risk management strategy which comprises:

An annual review of the charity's risks, the establishment of systems and procedures to mitigate those risks identified in the plan, and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified only a few minor new risks, but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. Particular attention has focused on financial risks from supporting Tope Ojo Memorial Welfare Organization in Nigeria. How to measure the success of the work carried out by the organisation on our behalf. Is there aims and objective marries ours? A key element in managing financial risk is setting a reserves policy and its regular review by trustees.

Objectives and Activities

Objects

Tope Ojo Memorial Welfare Organisation Limited aims to provide the following services:

- Contribute towards good health and sickness prevention in the United Kingdom and Nigeria.
- We give aid to relieve poverty in the United Kingdom and Nigeria.
- We support Tope Ojo memorial Welfare foundation in Nigeria to support Nigerians to relieve poverty, support amateur sporting events, and contribute towards Education by funding a village initiative public library in Erinmope Ekiti.
- We support religious activities in the Limited Kingdom and Nigeria.
- We contribute to advancement in Education, mainly in Nigeria and the United Kingdom.

Activities

Tope Ojo Memorial Welfare Organisation Limited's core charitable activities are categorised under four primary headings:

- We contribute towards good health, prevention of sickness and for the people.
- We give aid to relieve poverty.
- We support Tope Ojo memorial Welfare foundation in Nigeria to support Nigerians to relieve poverty, support amateur sporting events, and contribute towards Education by funding a village initiative public library in Erinmope Ekiti.
- Support religious activities in religious activities in the Limited Kingdom and Nigeria.
- Advancement in Education.

The main objectives for the year continue to promote all these five points.

1. The relief of financial hardship

a. All the beneficiaries are people who could not make both ends meet. They are in financial hardship due to their age, loss of job, and being uprooted from the familiar environment, making them side-track from mainstream society. The people we help are in genuine financial need, as the Board of trustees decided. Some of the beneficiaries are suffering from the effects of old age, sickness or from a disability, where, in each case, there is also financial need. The hardship being suffered does not have to be long-term. Some of them have temporary hardship caused by job loss or sickness.

b. Tope Ojo Memorial Welfare Organisation Limited relieves hardship in many ways, for instance:

- By giving money to beneficiaries.
- By providing food, clothing, or housing.
- by giving advisory or other services to those in need; or
- by providing support for Tope Ojo memorial Welfare foundation in Nigeria, which gives help to people suffering hardship due to poverty and famine in Nigeria.

2. The advancement of Education

a. The advancement of Education we involve in is not limited to formal Education at schools, colleges, or universities. It can also include support for a playgroup in Nigeria, which is achieved by Tope Ojo memorial Welfare foundation in Nigeria.

b. We give money to beneficiaries to support their Education. We also carry out this duty by supporting the Tope Ojo Memorial Welfare foundation in Nigeria to advance Education in Nigeria.

3. The advancement of religion

a. In general, no distinction is made between one religion and another. There is a general assumption that the advancement of religion is for the public benefit. For the advancement of religion to be charitable, a religion must:

- Be founded on a belief in a supreme being or beings; and
- Involve expression of that belief through worship.
- b. The advancement of religion can include the provision and upkeep of places of worship, paying ministers or priests, and holding services.
- We give money to Churches.
- We provide food and clothes to churches to give to people in need.

b. We believe the advancement of religion we involve in is charitable. Public benefit is not lacking because:

- The religious organisations we support are open to the public, and their activities do not consist of private prayer.
- The organisations are not set up only to promote the beliefs of a particular religion which undermine the accepted foundations of religion and morality or are otherwise contrary to the public interest.

4. Preservation and protection of good health

Some of our beneficiary in England does not have the right to register with NHS. Some of them could not pay for any medication they could not get from NHS, and some needed private healthcare. Any request is being discussed during the meeting of the Board of Trustees. Most of this preservation of good health is also achieved in Nigeria due to support for Tope Ojo memorial Welfare foundation in Nigeria.

Trustees' summary

The trustees are delighted by the excellent outcomes of the charity's support to relieve financial hardship, advancement in Education, support to religious organisations and support for Tope Ojo Memorial Foundation in Nigeria. Thanks to Adebola Adesida, he always supports and works tirelessly to ensure that each beneficiary is taken care of and adequately followed up.

The trustees recognise that the considerable frontline response to beneficiaries, much of it bespoke, is still generated by a tiny number of highly dedicated staff. Thanks are due to all employees who work hard to support our beneficiaries by providing prompt information and creating opportunities for social contact to relieve often profound feelings of isolation. Special mention must be made of the development director's extended hours to provide an instant response of the highest quality to every inquiry. Providing more support to staff performing an invaluable service is at the heart of trustees' current concerns over resources.

Financial Review

Main Sources of funding

1. Donations and Gifts

Primarily unrestricted income received from members, their friends and family. There is a corporate donation from Mercy Medical Services Ltd, and the total donation during the year was £50,250.

2. Volunteer Fundraising

We have no income from the activities of individual members who organise local events such as coffee mornings, cake sales, etc. or who take part in national sponsorship events such as the London Marathon and Great North Run.

3. Internal Fundraising

No income was generated from this source.

4. Grants

No income was generated from this source.

5. Interest and Investments

No income was generated from this source.

6. Gifts in Kind

Like many charities, Tope Ojo Memorial Welfare Organisation Limited relies heavily on the generosity of individuals who freely contribute their professional expertise. The trustees wish to extend their sincere thanks to all these generous supporters and mention, particularly the following individuals:

Dr Anthony Ojo, for his expertise, time and inexhaustible patience spent on improving and maintaining the Tope Ojo Memorial Welfare Organisation Limited website and online capabilities. Without this free in-house resource, Tope Ojo Memorial Welfare Organisation Limited would not have been able to develop and maintain its website and database.

Mrs Omolola Oluwaseun has been a significant influence and support in the work with our partners, as well as countless hours checking and verifying Tope Ojo Memorial Welfare Organisation in Nigeria. She works to organise and recognise people who need to be helped in one way or the type of help they would need before this is brought forward to the member of the trustee.

Mrs Oluwakemi Ojo, committee member and director of the charitable Company, whose professional experience and energy ensured a smooth running of the Company limited by guarantee and who continues to provide advice to the group freely.

Dr Anthony Ojo, committee member and now secretary, provided sound governance advice and produced the charity's first formal risk register.

Governance costs have been kept to an exceptionally low level, trustees rarely claimed expenses and travel and meeting costs have been minimal.

Expenditure

The main headings related to our charity work are explained below. The rest of the expenditure and grant received is listed in the unaudited director report.

1. The relief of financial hardship

We continue to support several beneficiaries this year. The beneficiaries supported were in UK and Nigeria, and £13,558 was spent on financial assistance in the United Kingdom and Nigeria. The charity has access to different beneficiaries and gives money to individuals based on the criteria we use to decide aid eligibility. We provide food, clothing, and housing to different people by shopping for them, giving money to purchase what they are lacking, buying clothes for them and housing them by paying their rent.

Some of these are done in Nigeria by Tope Ojo memorial Welfare Foundation on our behalf. By providing support for Tope Ojo memorial Welfare foundation in Nigeria, we could work on relief of financial hardship, which helps people suffering hardship due to poverty and poor health in Nigeria.

2. The advancement of Education

a. We continue to contribute to the advancement of Education. Ours involve in is not limited to formal Education at schools, colleges, or universities, and it can also include playgroups.

£10,668 was spent on advancement in Education during this year.

b. Education in the charitable sense that we are supporting does not include propagandist or political activities nor the study of subjects with no educational value. We give money to beneficiaries to support their Education and donate to playgroups. Tope Ojo memorial Welfare Foundation also carried out these charitable aims in Nigeria, and we could see what they were doing during Dr Anthony Ojo's visit to Nigeria.

3. Donations to other Charities

We kept working with Tope Ojo Memorial Welfare Foundation Trust in Nigeria. £5,558 was donated to Tope Ojo memorial Welfare Foundation in Nigeria. This money was used to carry out various charity jobs, which were confirmed during a visit of Dr Anthony Ojo and Mr Chris Aniyi to Nigeria. We contributed to Erinmope Ekiti Public Library. We continue to provide furniture, computers and provide books. Erinmope Ekiti golf course funding continues to help develop amateur golf players. We

Delighted donate towards developing this golf course in Nigeria for amateur sport. We continue to contribute towards re-equipping the science laboratory of Erinmope Ekiti High School, where abject poverty had made it difficult to maintain the Science laboratory for the students. Again, during the year 2017/2018, it came to the notice of the Tope Ojo memorial Welfare Foundation in Nigeria that last year students from the school did not have science equipment for their GSSC equivalent West African Examination Council examinations. We had been able to help in this wise.

Tope Ojo Memorial Welfare Organisation Ltd make sure that all money sent to Nigeria is used for the purpose it is meant for by visiting Tope Ojo Memorial Welfare Foundation and going through the records and their account. We also go on-site to see all the charitable activities this organisation carried out by one of the trustee members.

4. Rent & Accommodation Assistance.

Some beneficiaries approached us for support. £5,300 was spent to provide accommodation. This is a form of financial assistance. Most of them had a problem due to one reason or the other. Their reason is mainly tinted with a reason like not having enough money. Money was given to help to pay for their rents.

5. Travelling Expenses

£1,175 was spent on transportation costs this year. Not many field visits to places where we have projects were done, and video link visits to students we support financially were also done this year.

6. Healthcare Support and Assistance.

£12,539 supporting healthcare and paying for medications were favourable charitable needs the trustees voted more on this year. We received more requests for help on these issues. We earmarked people who needed immediate healthcare needs this year. We spend more money to help this person. They are mainly people struggling financially to make both ends meet. Deciding to help them was based on the need and principle to improve their morbidity and give them long live-in good health. Able to care for themselves and operations were done this year in Nigeria and the United Kingdom for people who were not entitled to NHS care.

Reserves Policy

The trustees aim to have some money in reserve. We do not have any reserves and aim to build some reserves. At this level, the trustees feel they could honour current commitments in the event of a significant drop in income. If we had more donations, we would be able to have more reserve and could better plan on our expenditures and outgoing. Note that the reserves policy explains the target reserves, the reserves held, and the charity's plans to increase its reserves (paragraph 55).

Plans.

The Trustees' immediate plans include:

- Continuing to support Tope Ojo Memorial Welfare Foundation in Nigeria to carry out charity work.
- We are expanding services to meet the growing demand for beneficiaries in the United Kingdom within the available resources.
- Continuing to develop the information project and increase income to permit an expansion of this service while reducing the current unreasonable burden on existing staff who work well and are not paid for what they do.
- Developing a strategy for charity's core activities: support for beneficiaries, support for Tope Ojo Memorial Welfare foundation, alleviation of poverty, and advancement in Education.
- Developing an operating plan to boost income to fulfil the charity's objectives on a long-term basis.
- The charity has identified that its performance reporting requires further development and has outlined the measures it is taking in the section on plans for future periods.
- Water has been a significant problem in some villages in Nigeria. We have people on the ground working to do geophysical studies, and we know through them the area of Nigeria where there is no pipe-borne water. We had been helping these communities with boreholes.

Statement of Responsibilities of the Trustees

The trustees are required to prepare financial statements for each financial year, which give an accurate and fair view of the situation of the charitable Company and its incoming resources and application of resources, including the net income or expenditure, for the period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue operation.

The trustees are responsible for keeping proper accounting records which reasonably accurately disclose the charity's financial position at any time and enable them to ensure that the financial statements comply with the Charities Act 1993. The trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

In 2018, the international aid sector joined forces to improve safeguarding practices, and significant progress has been made. The UK Parliament International Development Committee demonstrates that further work still needs to be done. We shall hence act

According to the recommendation on the safeguarding improvements in 4 critical areas advised and following crucial steps:

Strengthen safeguarding risk prevention and risk management measures.

Improve reporting by local beneficiaries.

Develop management responses, including victim and survivor support.

The Trustees

The trustees who served during the year and up to the date of this report were as follows:

Oluwakemi Ojo

Adebola Adesida

Oluwole Ojo

Omolola Oluwaseun

The trustees have no beneficial interest in the charity.

Auditors

Tockan & Co, Chartered Accountants, 289 Brettenham Road, Edmonton, London, N18 2HF was re-appointed as the charity's auditors during the year, and they expressed their willingness to continue in this capacity.

Approved by the trustees on 7th October 2021 and signed on their behalf by

Anthony Ojo electronically signed.

Dr Anthony Ojo, Secretary

TOPE OJO MEMORIAL ORGANISATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
Incoming resources					
<i>Voluntary income</i>	2a	50,250		50,250	77,350
Total incoming resources		50,250		50,250	77,350
Resources expended					
<i>Organisation's Operating Activities</i>					
<i>Ordinary activities</i>	3	77,350		77,350	74,600
<i>Other resources expended</i>		343		343	470
Total resources expended		77,693		77,693	75,070
Net incoming/(outgoing) resources		(27,443)		(27,443)	2,280
<i>Movement of funds</i>					
Net movement in funds		(27,443)		(27,443)	2,280
Total funds brought forward at 1 September 2019		(3,866)		(3,866)	(1,824)
Total funds carried forward at 31 August	5	(31,309)		(31,309)	(3,866)

TOPE OJO MEMORIAL ORGANISATION LIMITED

BALANCE SHEET AS AT 31 AUGUST 2021

	Notes	2021	2020
		<u>£</u>	<u>£</u>
Fixed assets			
Tangible assets		723	1,066
Current assets			
Debtors			
Cash at bank and in hand		<u>7,342</u>	<u>928</u>
		7,342	928
Creditors: amounts falling due within one year		<u>-13,201</u>	<u>-5,860</u>
Net current assets		-5,136	-3,866
Total assets less current liabilities		<u>-5,136</u>	<u>-3,866</u>
NET ASSETS		<u>-5,136</u>	<u>-3,866</u>
Funds			
Restricted funds			
Unrestricted funds	5	-5,136	-3,866
		<u>-5,136</u>	<u>-3,866</u>

Approved by the Board of Directors and signed on its behalf

Dr Anthony Ojo
Director

The accompanying notes form a part of these financial statements.

TOPE OJO MEMORIAL ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

a Accounting convention

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the organisation is responsible in law.

Funds accounting

Funds held by the organisation are:

- b *Unrestricted funds* - general funds which can be used for the organisation's ordinary purposes.

Designated funds - The organisation did not have monies set aside for specific future purposes or projects.

Restricted funds - The organisation did not received any funds or grants to be expended on restricted projects.

c Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is

d Resources used

Resources expended are accounted for on a cash basis and are accounted for as paid

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the organisation.

TOPE OJO MEMORIAL ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

2 Incoming resources

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
a <i>Voluntary income</i>				
Planned giving	50,250		50,250	77,350
Total incoming resources	50,250		50,250	77,350

3 Resources expended

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
a Organisation's running expenses:				
Telephone	-			
Postage & stationery	371		371	450
Website & equipment maintenance	-			
Travelling expenses	1,175		1,175	1,040
Donations to other charities	5,558		5,558	8,148
Rent & accommodation assistance	5,300		5,300	6,439
Poverty alleviation & assistance	13,558		13,558	12,871
Educational assistance	10,668		10,668	33,724
Sundry expenses	258		258	13
Accountancy	1,750		1,750	1,750
Healthcare support & assistance	12,539		12,539	12,915
	51,177		51,177	77,350
Other resources expended				
Bank charges				
Depreciation	343		343	343
	343		343	343
Total resources expended	51,520		51,520	77,693

TOPE OJO MEMORIAL ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 AUGUST 2021

4. Analysis of Net assets by fund

	Unrestricted TRUE £	Restricted Funds £	Total Funds 2020 £
			0
			0
Total assets	1,994		1,994
Current liabilities	-5,860		-5,860
Long term liabilities			0
	<u>-3,866</u>	<u>0</u>	<u>-3,866</u>

5 Statement of funds

	Bal b/fwd 1 Sept. 2020 £	Income £	Transfers, other gains and losses £	Bal c/fwd 31 Aug 2021 £
Unrestricted Fund				
	-3,866	50,250	-51,520	-5,136
	<u>-3,866</u>	<u>50,250</u>	<u>-51,520</u>	<u>-5,136</u>
Restricted Fund				
	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total funds	<u>-3,866</u>	<u>50,250</u>	<u>-51,520</u>	<u>-5,136</u>



Section A

Independent Examiner's Report

Report to the trustees/
members of

Tope Ojo Memorial Welfare Organisation Limited

On accounts for the year
ended

31st August, 2021

Charity no
(if any)

1109730

Set out on pages

1, 2, 3, 4 & 5

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

12th May, 2022

Name:

Yusufu Tockan FCCA

Relevant professional
qualification(s) or body

Chartered Certified Accountant

(if any):

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Address:

Tockan & Co., Chartered Certified Accountants

289 Brettenham Road, Edmonton

London N18 2HF.

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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