

For the attention of Matthew Allen

Dear Sir,

I am writing to comment on Q.12 in your research exercise, namely "**Are there any items in the report or accounts which could be removed. If so, what are they and what are your reasons for removing them?**"

I am one of the three trustees of a charity set up by my late grandmother and funded by her and other connected persons.

The charity appointed a UK-based fund manager to manage the charity's funds which currently amount to just over £2million.

We have been required by the legislation for many years to include in our annual accounts, analyses of:

- * the investment income from our funds between UK and foreign and between dividends and fixed interest;
- * our year end funds between UK and foreign and between equities and fixed interest.

In my opinion, these analyses:

- * provide no useful information to the trustees or to any reader of the accounts;
- * increase the annual fees we have to pay our independent accountant by about £2,000 - an amount which, otherwise, would be distributed to charities.

I would hope that for charities like ours, you would remove this unnecessary analyses.

Yours sincerely

John Stephany

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