

Susan Kemp

From: Jeremy Jensen <jeremy.jensen@baconsult.com>
Sent: 18 April 2012 14:09
To: Asbcomment Letters
Cc: 'Andrew Whitehead'
Subject: Marie Curie Cancer Care Comments on FRED 48

Dear Sirs

The Finance Director at Marie Curie, Andrew Whitehead, has written to you with our detailed comments on FRED 48.

As Chairman of our Audit Committee I have two overall comments which re iterate the detailed points Andrew has made in our submission.

Firstly, that the proposed treatment of grant income could lead to a misleading view of the financial health of charities and we therefore oppose it.

Secondly that the proposal on valuing donated services would not be in the interests of the charity sector as it would, in my view, lead to greater bureaucracy in having to estimate, account and audit such services. Whilst the resultant income and expenditure lines in the accounts would confuse the reader as to the cash spent on underlying administration.

Our experience at Marie Curie has been that pro-bono services such as consultancy advice has been beneficial to the charity and to patients and families and we think your proposal would be counterproductive.

Kind regards

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Chairman Marie Curie Audit Committee

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