

# RESTRUCTURING AND INSOLVENCY SERVICES

*for the Charity sector*

**ArmstrongWatson®**

Accountants, Business & Financial Advisers

[www.armstrongwatson.co.uk](http://www.armstrongwatson.co.uk)



# OUR EXPERTISE

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Armstrong Watson is proud to have a dedicated team to support over 150 charities and not for profit organisations. Our relationship managers specialise in offering advice to the charity sector and hold the ICAEW Diploma in Charity Accounting (DchA).

We provide training and advice for our smaller entities who may also require independent examinations, to ensure compliance with the rules of the Charity Commission.

For larger charities we provide all the services they require to meet their regulatory and operational needs. This includes a tailored audit and assurance service, ensuring compliance with relevant disclosures and accounting standards, Charities SORP, the Companies Act and FRS 102. Just as important we give tax and VAT advice, provide payroll processing, and assistance with the preparation of profit and cash flow forecasting.

In these challenging economic times our restructuring and insolvency team is always on hand to assist charities with the following services:



**Independent business reviews**



**Options reviews**



**HMRC negotiations**



**Solvent Liquidations**



**Refinance and restructuring**



**Insolvency**

# HOW WE CAN HELP

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Below is just a small sample of charities we have helped with our restructuring and charity specialists:



## ADMINISTRATION

Charitable company involved in children's services.

During the administration it was necessary to liaise with many bodies, including Ofsted, the Charity Commission, Local Authorities, the Department of Education and HMRC. Unfortunately, the company could not be saved, however, we facilitated the transfer of the business to a larger charity which enabled the services provided to continue.



## ADVISORY

Care provider with multi-site accommodation, registered with the CQC.

An independent business review was undertaken for two lenders to this charity. This review provided the lenders with a greater understanding of the charity and the issues it was facing. This in-depth analysis helped the lenders to support a turnaround strategy and ensured the survival of the services in the short to medium term.



## ADVISORY

Public interest charity managing historic properties.

Due to working capital and project loans this charity found itself with sizeable net current liabilities. We advised the Trustees on the financial position of the charity and statutory responsibilities, and the implications for the charity and its Trustees if no changes were made. We were able to assist in creating a new finance group, and in engaging an external third party, to assist with financial budgets and the restructuring of management information. We then provided training to the Trustees to assist them in creating a future strategy for the charity, as well as teaching them how to challenge financial information, understand variances, and how to demonstrate good governance to ensure that their plans are achieved.

## RESTRUCTURING & INSOLVENCY CHARITY SPECIALISTS



**Mike Kienlen**  
Restructuring &  
Insolvency Partner



**Lindsey Cooper**  
Restructuring &  
Insolvency Partner



**Ed Connell**  
Restructuring &  
Insolvency Partner

## CHARITY SENIOR TEAM



**Steve Williams**  
Audit & Assurance  
Partner



**Karen Rae**  
Audit & Assurance  
Director

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Call **0808 144 5575** or email **[help@armstrongwatson.co.uk](mailto:help@armstrongwatson.co.uk)**  
to speak to one of our specialist charity accountants today.

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