

# Transparency Report 2017

CBW Services	CBW	Transparency Report	2017
<ul style="list-style-type: none"> <li>+ Audit &amp; Accounts</li> <li>+ Tax</li> <li>+ Financial Planning</li> <li>+ Corporate Finance</li> <li>+ Corporate Recovery &amp; Insolvency</li> <li>+ Forensic &amp; Investigation</li> <li>+ HR Consultancy</li> </ul>	<p>This report by Carter Backer Winter LLP (CBW or “the firm”) has been prepared to meet the requirements of the Statutory Auditors (Transparency) Instrument 2008 for the year ended 31 March 2017.</p>	<p>at Temple Chambers, Suite 120, 3-7 Temple Avenue, London, EC4Y ODA and with a company number of 09306225.</p>	
<p>Specialist Sectors</p> <ul style="list-style-type: none"> <li>+ Property</li> <li>+ Start-ups</li> <li>+ Regulated Business</li> </ul>	<p><b>Second report</b></p> <p>On 17 November 2014 Carter Backer Winter LLP merged with The Everett Group and in so doing became auditors of a UK company with securities admitted to trading on a UK regulated market. This is the second year for which a Transparency Report is required as this is the second financial year of the firm in which fees for the audit of a listed company have been received. The information provided in this report reflects the position at 31 March 2017.</p>	<p>The association has been meeting the needs of clients with interests in more than one country for over 50 years. The partners in its member firms share:</p> <ul style="list-style-type: none"> <li>• Enthusiasm for fully understanding client objectives and delivering effective advice</li> <li>• Dedication to providing personal and timely services through experienced advisers</li> <li>• Commitment to achieving consistent professional and ethical standards</li> </ul>	
	<p><b>Legal Structure</b></p> <p>Carter Backer Winter LLP is a Limited Liability Partnership registered in England and Wales. It is wholly owned by its members, who are commonly referred to as “partners”. At 31 March 2017 there were 18 partners, 1 of whom was a recently retired “R” partner, who will remain a partner for a short time. In January 2017, Carter Backer Winter LLP entered into a Joint Venture with Chandler Backer &amp; Co, forming CBW Guernsey Ltd.</p>	<p>Each DFK member is an independent legal entity in its own country. DFK International is a non-profit making consortium of independent firms and does not itself practice in the field of accountancy and does not provide business advisory services. Such services are provided by the independent member and correspondent firms of DFK International.</p>	
	<p>Our principal services are audit, accounts and tax compliance, business and personal tax consultancy, trust and estate planning and wealth management, IT and HR consultancy, outsourcing, corporate finance, restructuring and insolvency and forensic accounting.</p>	<p>www.dfk.com</p>	
	<p>All of our staff are located at and all of these services are provided from our single London Office.</p>	<p><b>Governance structure</b></p> <p>Senior Partner Andrew White</p>	
	<p><b>International arrangements</b></p> <p>CBW is an independent member of DFK International.</p>	<p>Managing Partner Peter Winter</p>	
	<p>DFK International is a top 10 international association of independent accounting firms and business advisers comprising 214 member firms with 412 offices in 92 countries worldwide and members fee income of over \$1.2bn</p>	<p>Finance Partner Robin Davis</p>	
	<p>It is registered in England and Wales as a private company limited by guarantee with a registered office</p>	<p><b>Executive Committee</b></p> <p>The Executive Committee is responsible for overseeing the firm’s strategy and protecting the interests of its members. The committee meets monthly.</p>	
		<p>Carter Backer Winter LLP’s constitution is contained in the Members Agreement, which includes the processes for the appointment of the firm’s Senior and Managing</p>	

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CBW Services

- + Audit & Accounts
- + Tax
- + Financial Planning
- + Corporate Finance
- + Corporate Recovery & Insolvency
- + Forensic & Investigation
- + HR Consultancy

Specialist Sectors

- + Property
- + Start-ups
- + Regulated Business

CBW

To support and keep theoretical knowledge up to date, all partners and staff eligible for appointment as statutory auditors receive regular communications on technical and regulatory topics as they arise.

The Technical Services team provides consultation support on all aspects of auditing, accounting and regulatory requirements including arranging access to subject matter experts in specialist industries as necessary.

The firm's internal training curriculum provides a broad range of technical solutions as well as business and personal skills programmes. Partners are required to participate in the internal objective setting and related performance appraisal processes. Through this they assess their on-going personal development needs and identify applicable development activities.

**Financial information**

An analysis of the turnover of CBW (consolidated) for the financial year ending 31 March 2016 is shown below:

	2017	2016
	£'000	£'000
Audit services	1,632	1,643
Non-audit services to audit clients	676	681
Services to non-audit clients	<u>11,168</u>	<u>11,396</u>
<b>Total turnover</b>	<b><u>13,476</u></b>	<b><u>13,720</u></b>

The amounts shown for audit services include statutory audits under UK legislation, voluntary audits and audits under overseas legislation.

**Partner remuneration**

Partners are remunerated out of the profits of the firm. The final allocation and distribution of profit to individual partners is made in accordance with the Members Agreement and once performance has been assessed and the annual financial statements have been approved by the Executive Committee. All full equity partners share profits equally after the fixed shares of the Non Equity partners.

Audit partner remuneration does not take any account of the selling of non-audit services to audit clients.

**Publication**

This report can also be found at [www.cbw.co.uk/transparency](http://www.cbw.co.uk/transparency)

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**Appendix 1: Public Interest Entities**

This list includes audit clients who have issued transferable securities on a regulated market as defined in the Statutory Auditors (Transparency) Instrument 2008 (POB 01/2008) and also any clients listed on AIM, for whom Carter Backer Winter LLP issued an audit opinion between 1 April 2016 and 31 March 2017. Where an audit client is a parent undertaking the list excludes any of its subsidiaries.

**Public Interest Entities**

Ross Group Plc: a UK company listed on the London Stock Exchange.