

LEICESTERSHIRE AND NORTHAMPTONSHIRE SOCIETY OF CHARTERED ACCOUNTANTS
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

LEICESTERSHIRE AND NORTHAMPTONSHIRE SOCIETY OF CHARTERED ACCOUNTANTS

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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LEICESTERSHIRE AND NORTHAMPTONSHIRE SOCIETY OF CHARTERED ACCOUNTANTS

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

President:	Matt Hutchinson ACA
Deputy President:	Emily Ball BSc ACA
Vice-President:	None
Immediate Past President:	Tyrone Courtman ACA
Regional Director:	Justin Kyriakou
Regional Executive:	Andy Tyrrell
Secretary:	Roger L Merchant BSc FCA
Treasurer:	Narvit Goyal BA ACA
Registered address:	10 Holmfield Avenue Leicester Leicestershire LE2 2BF
Bank:	Lloyds TSB Bank plc 37/38 High Street Loughborough Leicestershire LE11 2QG
Honorary Independent Examiner:	N/A

LEICESTERSHIRE AND NORTHAMPTONSHIRE SOCIETY OF CHARTERED ACCOUNTANTS

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Committee

The Committee consists of up to 15 members each elected for a term of three years.

The present members of the Committee and the dates they are due for re-nomination are: -

Tyrone Courtman ACA	2024
Julia Waite FCA	2024
Lisa Percival ACA	2024
Nigel Horner BFP FCA	2025
Richard Wade FCA	2025
Steven Muggelstone BA FCA	2025
Narvit Goyal BA ACA	2026
Angela Turton FCA	2026

In addition to the above, the Officers of the Society, the immediate Past President and a member of the Council of the Institute of Chartered Accountants in England and Wales, who are also members of this Society, are members of the Committee.

Review of the year

The committee decided to transition all the LANSCA activities to a ICAEW Community status from the 1st January 2023, with all future activities performed under the new set-up. All of the LANSCA activity was paused, with only discretionary funding support being provided for member activities.

In 2023, the ICAEW funding and all the society's activities were stopped. Any balance sheet provisions remaining were released to the Profit and Loss, leaving an annual deficit in the income over expenditure for the year of £1,094.

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Risk review

The Committee examines the major risks that the Society faces each financial year. The Society has developed systems to monitor and control these risks in order to mitigate any impact they may have on the Society in the future.

Responsibilities of Officers and Committee

The Officers are responsible for preparing the accounts in accordance with the Society's rules.

The Society's Rules require that the Officers prepare accounts of the Society for each financial year. Under the Society's rules, the accounts are required to be examined by an independent accountant and copies made available to members.

In preparing these accounts, the Officers and Committee have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed the recognition and measurement requirements of applicable UK Accounting Standards; and
- prepared the accounts on a going concern basis.

The Officers are also responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the Society. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Society and to prevent and detect fraud and other irregularities.

LEICESTERSHIRE AND NORTHAMPTONSHIRE SOCIETY OF CHARTERED ACCOUNTANTS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
INCOME				
Course fees	-		223	
Less costs	-	-	<u>(563)</u>	(340)
Other				
Interest receivable	413		19	
ICAEW Support Grant	-		2,000	
Other Income	-	413	-	2,019
		<u>413</u>		<u>1,679</u>
EXPENDITURE				
Personnel				
Treasurer's honorarium	-		900	
ICAEW Travel Income	-		(1,500)	
Travelling expenses	-	-	<u>772</u>	172
Members' Events				
Presentations and awards	-		2,064	
Members' meeting	-	-	<u>51</u>	2,115
Administration				
Committee Meeting expenses	-		817	
Bank charges	-		-	
Sundries	35	35	<u>192</u>	1,009
University prizes		-		-
Social events				
(Income)	-		-	
Direct costs	1,472	1,472	<u>(717)</u>	(717)
		<u>1,507</u>		<u>2,579</u>
Surplus/(Deficit) for the year		<u>(1,094)</u>		<u>(900)</u>

LEICESTERSHIRE AND NORTHAMPTONSHIRE SOCIETY OF CHARTERED ACCOUNTANTS

BALANCE SHEET AS AT 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
Assets employed				
Fixed assets		-		-
Current assets				
Debtors and prepayments	0		3,295	
Cash at bank: deposit account	53,639		36,225	
Cash at bank: current account	2,302		19,525	
	<u>55,941</u>		<u>59,045</u>	
Less current liabilities				
Creditors	<u>0</u>		<u>2,010</u>	
Net current assets		55,941		57,035
Total assets less current liabilities		55,941		57,035
Financed by:				
Accumulated fund				
At 1 January		57,035		57,935
Surplus / (Deficit) for year		(1,094)		(900)
Transfer from University Prizes reserve		-		-
General reserve at 31 December		<u>55,941</u>		<u>57,035</u>
University Prizes reserve		-		-
At 31 December		55,941		57,035

These accounts were approved on



 Matt Hutchinson ACA

President



 Narvit Goyal BA ACA

Treasurer

