

STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

ACCOUNTS - YEAR ENDING 31st December 2023

TREASURER'S REPORT

The Society made a Loss of £ (259) (Loss in 2022 of £2,586)
The Society ceased providing courses



R.A. Stephenson Treasurer

21/6/2024

21/06/2024 11:10

STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

STATEMENT OF COMMITTEE'S RESPONSIBILITIES

The Society's Committee is responsible for the preparation of financial statements for each financial year, which give a true and fair view of the state of the affairs of the Society and of its income and expenditure for the year. These statements are required to be examined by Independent Examiners and copies made available to members.

In preparing the statements the Committee will have due regard to:

- Selecting suitable accounting policies and applying them consistently;
- Making judgments and estimates that are reasonable and prudent;
- Observing applicable Accounting Standards; and
- Preparing the financial statements on a going concern basis.

The Committee is also responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the Society and for safeguarding the assets.

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF
STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

We report on the financial statements of the Staffs, Salop & Wolverhampton Society of Chartered Accountants for the year ended 31 December 2023 which are set out on pages 4 to 10.

Respective responsibilities of the Committee and Independent Examiner

The Society's Committee is responsible for the preparation of the financial statements. The Society's Committee considers that an audit is not required for this year and that an Independent Examination is needed.

It is our responsibility to:

- Examine the financial statements;
- Follow the general directions for the conduct of an Independent Examination; and
- State whether particular matters have come to our attention.

Basis of the Independent Examiner's Report

Our examination was carried out in accordance with the general directions for an Independent Examination. An examination includes a review of the accounting records kept by the Society and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as a Committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the financial statements and the report is limited to those matters set out in the statement below.

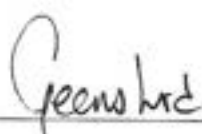
Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements
 - To keep appropriate accounting records; and
 - To prepare financial statements which accord with the accounting records and comply with applicable financial reporting standards.

Have not been met; or

2. To which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Date: 21/6/24

Geens Limited, Graphic House, City Road, Stoke on Trent, ST4 2PH

STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

2022 £		Total £	SSWSCA £	NSSCA £	SSCA £
	Income				
7,060	Fees for lectures, Meetings etc.	450	450		
107	Interest receivable (Net of taxation)	735	642		93
<u>620</u>	ICAEW Commission				
<u>7,787</u>		<u>1,185</u>	<u>1,092</u>	<u>0</u>	<u>93</u>
	Expenditure				
7,591	Lecture & Meeting Costs				
472	Other Events				
845	Prizes	600	600		
	Administration	81	81		
	Printing, stationery & Postage	152			152
112	Committee meeting				
506	Examiners Fees	635	635		
660	Sundries	35	35		0
<u>211</u>		<u>35</u>	<u>35</u>	<u>0</u>	<u>0</u>
<u>10,397</u>		<u>1,503</u>	<u>1,351</u>	<u>0</u>	<u>152</u>
<u>(-2,610)</u>	Surplus (-Loss)	<u>(-318)</u>	<u>(-259)</u>	<u>0</u>	<u>(-59)</u>

All activities derive from continuing operations. There are no recognised gains or losses other than the surplus for the financial year. Accordingly, no Statement of Total Recognised Gains and Losses is presented.

The Society and its Branches are independently constituted entities. Aggregated financial information is provided for information only.

STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

BALANCE SHEET AS AT 31 DECEMBER 2023

2022 £		Total £	SSWSCA £	NSSCA £	SSCA £
<u>1</u>	Fixed Assets	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>
504	Stock of Past Presidents Badges	504			504
1,010	Debtors and prepayments				
13,393	Bank current accounts	4,417		4,417	
11,931	Bank deposit accounts	12,525	0	0	12,525
<u>34,198</u>	Building Society accounts	<u>42,620</u>	<u>42,620</u>		
<u>61,036</u>	Current Assets	<u>60,066</u>	<u>42,620</u>	<u>4,417</u>	<u>13,029</u>
<u>1,425</u>	Creditors due within 1 Year	<u>773</u>	<u>773</u>	<u>0</u>	<u>0</u>
<u>59,612</u>	Net Assets	<u>59,294</u>	<u>41,848</u>	<u>4,417</u>	<u>13,029</u>
	Represented by:				
62,222	Accumulated Fund at 1 January	59,612	41,107	4,417	14,088
	Transfers		1,000		(1,000)
<u>(-2,610)</u>	Surplus/(deficit)for the year	<u>(-318)</u>	<u>(-259)</u>	<u>0</u>	<u>(-59)</u>
<u>59,612</u>	Accumulated Fund at 31 December	<u>59,294</u>	<u>41,848</u>	<u>4,417</u>	<u>13,029</u>

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STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Income			
Fees for lectures, meetings etc.	4	0	7,060
Other Events		450	0
Interest Receivable (net of taxation)		642	95
ICAEW & Regional Office		0	0
Sundry		0	620
		<u>1,092</u>	<u>7,775</u>
Expenditure			
Lecture & Meeting Costs	4	0	7,591
Other Events		0	472
Prizes		600	845
Administration Expenses		81	0
Printing, Stationery & Postage		112	112
Committee meeting expenses		470	470
Presidents' expenses		0	0
Fees (Examiners)		635	660
Sundries		35	211
		<u>1,351</u>	<u>10,361</u>
Surplus /(-Loss)		<u>(-259)</u>	<u>(-2,586)</u>

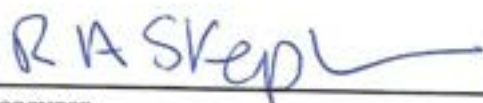
All activities derive from continuing operations. There are no recognised gains or losses other than the surplus for the financial year. Accordingly, no Statement of Total Recognised Gains and Losses is presented.

STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed Assets		<u>1</u>	<u>1</u>
Stock of Past Presidents Badges		0	0
Debtors and prepayments	2	0	1,010
Bank Current accounts		0	7,323
Building Society accounts		<u>42,620</u>	<u>34,198</u>
Current Assets		<u>42,620</u>	<u>42,531</u>
Creditors due within 1 year	3	<u>773</u>	<u>1,425</u>
Net Assets		<u>41,848</u>	<u>41,107</u>
Represented by:			
Accumulated Fund at 1 January		41,107	43,693
Transferred		1,000	0
Surplus / (-Deficit) for the year		<u>(-259)</u>	<u>(-2,586)</u>
Accumulated Fund at 31 December		<u>41,848</u>	<u>41,107</u>

These financial statements were approved by the Committee on



Treasurer

STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. **Accounting Policies**

The Financial statements have been prepared under the historical cost convention and in accordance with applicable financial reporting standards. The particular accounting policies are set out below.

The Society and its Branches are independently constituted entities. Aggregated financial information is provided for information only.

Fixed Assets

Depreciation is calculated so as to write down the original cost of fixed assets to their residual value by equal annual instalments over the expected useful life of the fixed assets concerned.

Stock

Stock is valued at the lower of cost and net realisable. Past President badges are expensed in the year in which they are issued.

Income Recognition

Income (and expenditure) in respect of events is recognised when the event occurs. All other income is recognised as it is received or becomes receivable.

2. **Debtors**

	2023	2022
	£	£
Accounts Receivable	0	0
Other Debtors	<u>0</u>	<u>1,010</u>
	<u>0</u>	<u>1,010</u>

3. **Creditors falling due within one year**

	2023	2022
	£	£
Accounts Payable	0	71
Accounts Receivable	0	252
Other Creditors	0	0
Corporation Tax	173	22
Deferred Income -Courses	0	450
Accruals	<u>600</u>	<u>630</u>
	<u>773</u>	<u>1,425</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (contd.)

4. **Income and Expenditure on Events**

	2023 £	2022 £
Courses		
Income from Courses	0	7,060
Room Hire	0	-1,375
Catering	0	- 330
Printing	0	0
Speakers	<u>0</u>	<u>-5,886</u>
Surplus / (-Deficit)	<u>0</u>	<u>(-531)</u>
Other Events		
Income	450	0
Expense	<u>0</u>	<u>-472</u>
Surplus / (-Deficit)	<u>450</u>	<u>(-472)</u>
Total		
Income	450	7,060
Expense	<u>0</u>	<u>8,063</u>
Surplus	<u>450</u>	<u>(-1,003)</u>

STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (contd)

5. **Transactions with Related Parties**

There were no transactions between the Society and its Committee.