

STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

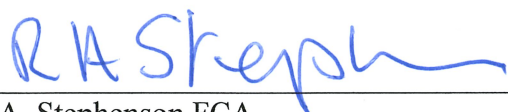
ACCOUNTS - YEAR ENDING 31st December 2022

TREASURER'S REPORT

The Society made a Loss of £ 2,586 (Surplus in 2021 of £2,621)

During the previous year, 2021, due to the Covid pandemic, we were unable to organise Courses during the year.

The Society re-commenced a programme of courses for 2022.



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R.A. Stephenson FCA  
Treasurer

11th April 2023

## 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 2022 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.

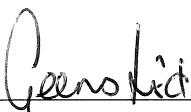
**Independent Examiner's Statement**

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: 13 April 2023

Geens Limited, 68 Liverpool Road, Stoke on Trent, ST4 1BG

STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

2021 £		Total £	SSWSCA £	NSSCA £	SSCA £
<b>Income</b>					
0	Fees for lectures, Meetings etc.	7,060	7,060		
35	Interest receivable (net of taxation)	107	95		12
3,500	ICAEW & Regional Office	0	0		
<u>1,210</u>	ICAEW Commission	<u>620</u>	<u>620</u>		<u>0</u>
<u>4,745</u>		<u>7,787</u>	<u>7,775</u>	<u>0</u>	<u>12</u>
<b>Expenditure</b>					
0	Lecture & Meeting Costs	7,591	7,591		
378	Other Events	472	472		
600	Prizes	845	845		
0	Printing, stationery & Postage	112	112		
236	Committee meeting Expenses	506	470		36
525	Fees	660	660		
<u>384</u>	Sundries	<u>211</u>	<u>211</u>		<u>0</u>
<u>2,123</u>		<u>10,397</u>	<u>10,361</u>	<u>0</u>	<u>36</u>
<u>2,622</u>	Surplus (-Loss)	<u>(-2,610)</u>	<u>(-2,586)</u>	<u>0</u>	<u>(-24)</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 2022

2021 £		Total £	SSWSCA £	NSSCA £	SSCA £
<u>1</u>	<b>Fixed Assets</b>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>
504	Stock of Past Presidents Badges	504	0		504
555	Debtors and prepayments	1,010	1,010		
16,843	Bank current accounts	13,393	7,323	4,417	1,653
11,919	Bank deposit accounts	11,931	0	0	11,931
<u>34,081</u>	Building Society accounts	<u>34,198</u>	<u>34,198</u>		
<u>63,902</u>	<b>Current Assets</b>	<u>61,036</u>	<u>42,531</u>	<u>4,417</u>	<u>14,088</u>
<u>1,681</u>	Creditors due within 1 Year	<u>1,425</u>	<u>1,425</u>	<u>0</u>	<u>0</u>
<u>62,222</u>	<b>Net Assets</b>	<u>59,612</u>	<u>41,107</u>	<u>4,417</u>	<u>14,088</u>
	Represented by:				
59,600	Accumulated Fund at 1 January	62,222	43,693	4,417	14,112
<u>2,622</u>	Surplus/(deficit)for the year	<u>(-2,610)</u>	<u>(-2,586)</u>	<u>0</u>	<u>(-24)</u>
<u>62,222</u>	Accumulated Fund at 31 December	<u>59,612</u>	<u>41,107</u>	<u>4,417</u>	<u>14,088</u>

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STAFFS, SALOP & WOLVERHAMPTON SOCIETY OF CHARTERED ACCOUNTANTS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>Income</b>			
Fees for lectures, meetings etc.	4	7,060	0
Interest Receivable (net of taxation)		95	34
ICAEW & Regional Office		0	3,500
Sundry		<u>620</u>	<u>1,210</u>
		<u>7,775</u>	<u>4,744</u>
<b>Expenditure</b>			
Lecture & Meeting Costs	4	7,591	0
Other Events		472	378
Prizes		845	600
Printing, Stationery & Postage		112	0
Committee meeting expenses		470	236
Fees (Examiners)		660	525
Sundries		<u>211</u>	<u>384</u>
		<u>10,361</u>	<u>2,123</u>
Surplus /(-Loss)		<u>(-2,586)</u>	<u>2,621</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 2022

	Note	2022 £	2021 £
<b>Fixed Assets</b>		<u>1</u>	<u>1</u>
Debtors and prepayments	2	1,010	555
Bank Current accounts		7,323	10,737
Building Society accounts		<u>34,198</u>	<u>34,081</u>
<b>Current Assets</b>		<u>42,531</u>	<u>45,373</u>
Creditors due within 1 year	3	<u>1,425</u>	<u>1,681</u>
<b>Net Assets</b>		<u>41,107</u>	<u>43,693</u>

Represented by:

Accumulated Fund at 1 January	43,693	41,072
Surplus / (-Deficit) for the year	<u>(-2,586)</u>	<u>2,621</u>
Accumulated Fund at 31 December	<u>41,107</u>	<u>43,693</u>

These financial statements were approved by the Committee on



Roger Stephenson FCA

Treasurer

11th April 2023

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

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**

	2022	2021
	£	£
Accounts Receivable	0	0
Other Debtors	<u>1,010</u>	<u>555</u>
	<u>1,010</u>	<u>555</u>

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

	2022	2021
	£	£
Accounts Payable	71	337
Accounts Receivable	252	
Other Creditors	0	85
Corporation Tax	22	0
Deferred Income -Courses	450	0
Accruals	<u>630</u>	<u>1,259</u>
	<u>1,425</u>	<u>1,681</u>



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (contd.)

4. **Income and Expenditure on Events**

	2022 £	2021 £
<b>Courses</b>		
Income from Courses	7,060	0
Room Hire	- 1,375	0
Catering	- 330	0
Printing	0	0
Speakers	<u>- 5,886</u>	<u>0</u>
Surplus / (-Deficit)	<u>(-531)</u>	<u>0</u>
<b>Other Events</b>		
Income	0	0
Expense	<u>-472</u>	<u>-378</u>
Surplus / (-Deficit)	<u>(-472)</u>	<u>-378</u>
<b>Total</b>		
Income	7,060	0
Expense	<u>8,063</u>	<u>-378</u>
Surplus	<u>(-1,003)</u>	<u>-378</u>

5. **Transactions with Related Parties**

There were no transactions between the Society and its Committee.