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**ICAEW CHARTERED ACCOUNTANTS SOUTH WEST
(FORMERLY THE SOUTH WESTERN SOCIETY OF CHARTERED ACCOUNTANTS)**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

**ICAEW CHARTERED ACCOUNTANTS SOUTH WEST
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
Income		
Commission on Courses	910	9,000
Annual Dinner Income	16,403	-
Interest Received	86	8
Sponsorship of Student Awards	900	900
Newsletter	-	-
Member in Business Update	50	-
ICAEW Grant and Event Support	3,500	3,500
	<u>21,849</u>	<u>13,408</u>
Expenditure		
Committee Meetings and AGM Costs	1,803	1,494
Office Holders' Dinner	158	-
Virtual Charity Comedy Night	-	4,500
Annual Dinner	15,654	-
New Member Scrolls	98	-
Treasurer's Honorarium	500	500
Data Protection Registration Fee	40	40
Bank Charges	167	46
President's Expenses and Travel	948	-
Newsletter	7,499	6,546
Independent Examination	350	350
TAC Meeting Costs	347	319
Member in Business Update	897	-
Female Forum	454	-
Miscellaneous	366	596
Student Awards	900	900
Other Events	895	246
	<u>31,076</u>	<u>15,537</u>
(Deficit)/Surplus for the Year before Taxation	(9,227)	(2,129)
Taxation	(16)	(2)
Earlier Years Taxation not Collected	59	-
(Deficit)/Surplus for the Year after Taxation	<u>(9,184)</u>	<u>(2,131)</u>


**ICAEW CHARTERED ACCOUNTANTS SOUTH WEST
BALANCE SHEET
31 DECEMBER 2022**

	2022	2021
	£	£
Tangible Fixed Assets		
President's Badge	1	1
	<u>1</u>	<u>1</u>
Current Assets		
Debtors and Prepayments	6,488	5,498
Cash at Bank and in Hand	55,609	75,741
	<u>62,097</u>	<u>81,239</u>
Current Liabilities		
Creditors and Accruals	16,209	26,167
	<u>16,209</u>	<u>26,167</u>
Net Current Assets	45,888	55,072
Net Assets	<u>45,889</u>	<u>55,073</u>
Accumulated Fund		
Balance at 1 January 2022	55,073	57,204
(Deficit)/Surplus for the Year	(9,184)	(2,131)
Balance at 31 December 2022	<u>45,889</u>	<u>55,073</u>



D A MILLS

President



P J LITTLE

Treasurer

Approved on behalf of the Committee 14 March 2023

**ICAEW CHARTERED ACCOUNTANTS SOUTH WEST
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022**

1. Accounting Policies

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and United Kingdom generally accepted accounting practice.

b) Income

Income represents the amounts received or receivable for services provided excluding VAT.

2. Post Balance Sheet Events

ICAEW has confirmed they wish District Societies to be amalgamated in to their local ICAEW Networks. They have requested the following to be presented to this District Society's forthcoming AGM:

"Motion to ratify that the operations of the Society shall be moved to a local ICAEW Network known as ICAEW South West with effect from 1 June 2023"

**REPORT OF THE ACCOUNTANTS TO THE COMMITTEE ON THE UNAUDITED
FINANCIAL INFORMATION OF THE ICAEW CHARTERED ACCOUNTANTS SOUTH
WEST**

YEAR ENDED 31 DECEMBER 2022

We report on the accounts for the year ended 31 December 2022 comprising of the Income and Expenditure Account, the Balance Sheet and related notes. The appropriate financial reporting framework has been applied in their preparation.

This report is made solely to the society in accordance with the terms of our engagement letter. Our review has been undertaken so that we may state to the society's officers those matters we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's officers as a body for our work, for this report or the conclusions we have formed.

Officer's Responsibility for the accounts

The society's officers are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit.

Reporting Accountants' Responsibility

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

Scope of our review

A review of financial statements is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these financial statements.



Chalmers & Co (SW) Limited (trading as Chalmers & Co)
Reporting Accountants
Chartered Accountants
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Somerset
TA18 8AB

Dated 11 May 2023