

**The Croydon & District Society of Chartered Accountants**

**Financial Statements**

**Year ended 31 December 2010**

# The Croydon & District Society of Chartered Accountants

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# The Croydon & District Society of Chartered Accountants

## Information

### Committee

#### *Officers*

Mrs A Dunhill	President and ICAEW Council Member
R Morgan	Deputy President
D Chitty	Vice President and ICAEW Council Member
Mrs D A Thomas	Treasurer

#### *Elected committee members*

R Fish	(resigned 24 June 2010)
S Gretton-Watson	(elected 17 May 2010)
S Levine	
Mrs J Roberson	
A Shah	
P R Willans	Immediate Past President

#### *Co-opted committee member*

F Rahman

### ICAEW Regional Staff

I Strange	Regional Director
Mrs J Fairclough	Regional Executive Croydon

### Independent Examiner

B M L Gray FCA  
Airport House  
Purley Way  
Croydon  
Surrey  
CR0 0XZ

### Contact Details

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# **The Croydon & District Society of Chartered Accountants**

## **Report of the Committee**

**Year ended 31 December 2010**

The committee is pleased to present the financial statements of the Society to our members.

Members groups continue to meet regularly during the year, participating in a full range of social and technical activities. In particular our CPD programme, although ambitious, was very successful, with 800 attendees during the year participating in 19 courses. This compares very favourably with the CPD course programme set by other district societies. Through feedback forms we remain responsive to the needs of members when designing the course programme and we believe that this has contributed to the overall success.

Each month two discussion groups meet, to assist our members. First the tax discussion group meets on the first Thursday of each month, where our members meet with local CloT members to discuss tax matters and give solutions to help our members advise their tax clients. Second, the general practitioner group meets on the last Thursday of each month and provides valuable support to smaller practitioners, in the face of evolving technical and ethical issues.

We held our Annual Dinner on 23 April 2010 at the Selsdon Park Hotel and Golf Club. The evening was a great success with over 150 members and guests attending.

We are committed to supporting the training of new members. Together with Kingston University Business School we organised a speed meeting attended by 85 students and 20 firms looking to recruit graduates. A number of committee members also attended careers evenings at local schools to promote Chartered Accountancy as a career.

We have a representative on the local Working Together group which is a partnership between HM Revenue & Customs and the main agent representative bodies. It provides a forum to raise operational issues or problems.

We also have a representative on the ICAEW London Region Enterprise Committee. This committee seeks to promote the ICAEW by getting involved in exhibitions, organising key events and meeting representatives of business support organisations at both a local and regional level.

Our members continue to receive email newsletters, as well as London Accountant, which was published six times a year. The new format of the publication has been popular.

The District Society has two elected ICAEW council members and members are invited to contact them with any matters of concern, so that issues can be solved locally or raised with executive officers at the ICAEW, as appropriate. From 1 July 2011 the representation of the Society, along with other smaller District Societies, will reduce from two to one Council member following a Council decision to reduce representation.

As a District Society we continually strive to improve our accountability to, and transparency of, our activities with our members. We seek to enhance the profile of Chartered Accountants in our district and to develop a fellowship with each other.

# The Croydon & District Society of Chartered Accountants

## Report of the Committee, continued

Year ended 31 December 2010

During the year, the main committee welcomed Simon Gretton-Watson as a new member. We take this opportunity to welcome any other new members who would like to join our committee.

The surplus on events this year, after sponsorship and before interest, was £7,565 (2009: £19,256), the retained surplus for the year was £6,101 (2009: £18,826). The society continues to be in a strong financial position, with an accumulated fund of £75,492 (2009: £69,391), with bank deposits of £75,438 (2009: £72,791) at the year end.

The committee would like to thank Jacquie Fairclough, Regional Executive, for her much valued efforts towards the continue success of the society.

These statements are required to be examined by an independent examiner and copies made available to members. In preparing these statements, the committee will have due regard to:

- selecting accounting policies and applying them consistently
- making judgements and estimates that are reasonable and prudent
- observing applicable accounting standards
- preparing the financial statements on a going concern basis

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

**Mrs A Dunhill**

President

29 March 2011

# The Croydon & District Society of Chartered Accountants

## Income and Expenditure Account

Year ended 31 December 2010

	£	2010 £	£	2009 £
<b>Income</b>				
Income from events	50,974		52,080	
Expenditure on events	<u>(43,409)</u>		<u>(32,974)</u>	
Surplus on events	7,565		19,106	
Website subscriptions	0		150	
Interest received	<u>405</u>		<u>30</u>	
<b>Net income</b>		7,970		19,286
<b>Expenditure</b>				
Administration costs	<u>(1,785)</u>		<u>(481)</u>	
<b>Total expenditure</b>		<u>(1,785)</u>		<u>(481)</u>
<b>Surplus for the year before taxation</b>		6,185		18,805
Taxation		<u>(84)</u>		<u>21</u>
<b>Surplus for the year after taxation</b>		<u><b>6,101</b></u>		<u><b>18,826</b></u>

**The Croydon & District Society of Chartered Accountants**  
**Balance Sheet**

As at 31 December 2010

	£	2010 £	£	2009 £
<b>Current assets</b>				
Debtors and prepayments	9,880		7,722	
Cash at bank and in hand	<u>75,438</u>		<u>72,791</u>	
	<u>85,318</u>		<u>80,513</u>	
<b>Current liabilities</b>				
Creditors and accruals	4,630		7,557	
Deferred income	<u>5,196</u>		<u>3,565</u>	
	<u>9,826</u>		<u>11,122</u>	
Net current assets		<u>75,492</u>		<u>69,391</u>
<b>Total assets less liabilities</b>		<u><b>75,492</b></u>		<u><b>69,391</b></u>
<b>Accumulated fund</b>				
Balance brought forward		69,391		50,565
Surplus for the year		<u>6,101</u>		<u>18,826</u>
		<u><b>75,492</b></u>		<u><b>69,391</b></u>

**Mrs A Dunhill**  
*President*

**Mrs D A Thomas**  
*Treasurer*

29 March 2011

# **The Croydon & District Society of Chartered Accountants**

## **Independent Examiner's Report to the Members of The Croydon & District Society of Chartered Accountants**

I report on the accounts of the Society for the year ended 31 December 2010, which are set out on pages 1 to 5.

### **Respective responsibilities of trustees and examiner**

The Society's committee is responsible for the preparation of the accounts. The Society's committee consider that an audit is not required for this year and that an independent examination is needed.

It is my responsibility to:

- examine the accounts;
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that in any material respect the committee's responsibilities:

- to keep accounting records; and
- to prepare accounts which accord with the accounting records and comply with accounting standards have not been met;

or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**B M L Gray FCA**

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29 March 2011