



**NORTHERN SOCIETY OF
CHARTERED ACCOUNTANTS**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

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NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

PAST PRESIDENT OF THE NSCA

1883 T Y Strachan	1926 W B Ormond	1969 K J Hilton
1884 T Y Strachan	1927 A W Price	1970 A C Dixon MBE
1885 T Y Strachan	1928 J J Gillespie	1971 C H W Sansom
1886 F R Goddard	1929 T Wallace	1972 C Collett
1887 F R Goddard	1930 T P Parmeter	1973 R E Gray
1888 T C Squance	1931 C T Benson	1974 R G Wilson
1889 T Bowden	1932 T C Martin	1975 G Gallon
1890 T Bowden	1933 E Robinson CBE	1976 G Whitehead
1891 R Ormond	1934 W Rose	1977 T C Middleton
1892 R Ormond	1935 N Dunn	1978 I R Turner
1893 H Rawlings	1936 B Dudley	1979 R C Spoor OBE
1894 H Rawlings	1937 G Adam	1980 R Lovely
1895 R H Holmes	1938 T P Parmeter	1981 J M Stanley
1896 R H Holmes	1939 G Ridley	1982 L H Gatoff
1897 R H Holmes	1940 R P Winter CBE	1983 C D Kyle
1898 H Squance	1941 R P Winter CBE	1984 J N Straughan
1899 H Squance	1942 R P Winter CBE	1985 D R Robson
1900 T Gallagher	1943 N Dunn	1986 D M Middleton CBE
1901 T Gallagher	1944 J Taylor	1987 A Wappat
1902 J H Armstrong	1945 P Gardner	1988 D K Wilson
1903 J H Armstrong	1946 W H McHlery	1989 J S Collier
1904 C Sparks	1947 J M S Coates OBE	1990 S W Rainbow
1905 H Rawlings	1948 J A Crisp	1991 R J Anderson
1906 W C Forster	1949 J E Hilton	1992 M F Leonard
1907 J H Armstrong	1950 P Gardner	1993 J A Wood
1908 J A Sisson	1951 R P Winter CBE	1994 J Bell
1909 J A Sisson	1952 E M Robinson OBE	1995 R S Liddell
1910 F C Squance	1953 F M Kellet	1996 J L Hinkley
1911 F C Squance	1954 T C Squance OBE	1997 R M Griffiths
1912 J J Gillespie	1955 R K Dotchin	1998 R Hill
1913 W B Ormond	1956 R Mould-Graham OBE	1999 S J Lundy
1914 T Wallace	1957 J M S Coates OBE	2000 T P Armitage
1915 A W Price	1958 Sir Robin Chapman Bt	2001 M W Scott
1916 E J Wilkinson	1959 P Cooper	2002 D Tait Walker
1917 J H Armstrong	1960 A Whittaker	2003 J S Hollins-Gibson
1918 J H Armstrong	1961 P T Duxbury	2004 A A Josephs
1919 J J Gillespie	1962 J C Benson	2005 W R Graham
1920 H S Squance	1963 F E Proom	2006 R Barrigan
1921 H S Squance	1964 D B Ward MBE	2007 P M Clarke
1922 T Wallace	1965 S A Middleton	2008 J G Summers
1923 T C Martin	1966 H Murray	2009 M L Ranson
1924 E Robinson CBE	1967 N T O'Reilly OBE	
1925 W Rose	1968 H Kirton	

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

REPORT OF THE GENERAL COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2010

The Committee has pleasure in presenting its Report for the year ended 31 December 2010.

MEMBERS OF THE GENERAL COMMITTEE AS AT 31 DECEMBER 2010

President	J R Hunston
Deputy President	D A Swallow
Vice President	N J Lambert
Honorary Secretary	A R Jackson
Honorary Treasurer	R R Tindle
Members of Council	W R Graham, R S Liddell
Cumberland	D A Liddle
Teesside	J Bury
Tyne & Wear	Y Gale
Past President	M L Ranson
Co-opted	P M Clarke (Courses) - Elected 2010 AGM A Ferguson (NCASS), L Hansell (LPD), S Kenson (Media), C Siddle (R&E&T) - Elected 2009 AGM

The committee met on five occasions to discuss matters of moment and importance. The committee officers held regular meetings.

NORTHERN SOCIETY MEMBERS ON INSTITUTE PRINCIPAL COMMITTEES

Audit Registration Committee	R R Tindle, M S Ward
Ethics Standards Committee	R S Liddell
Insolvency Licensing Committee	G Goldie
Investigation Committee	J Brown
Practice Society Committee	V J Tait

REPORTING ACCOUNTANTS TO THE NORTHERN SOCIETY

TTR Barnes Limited

EX OFFICIO MEMBERS OF ALL COMMITTEE

NSCA President, Deputy President, Vice President, Honorary Secretary, Honorary Treasurer

ANNUAL DINNER COMMITTEE

J R Hunston, K M Proudfoot, M Rice, D A Swallow

COURSES LIAISON OFFICER

P M Clarke

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS
REPORT OF THE GENERAL COMMITTEE - cont'd
FOR THE YEAR ENDED 31 DECEMBER 2010

AUDIT FACULTY REPRESENTATIVE

A Johnston

TAX FACULTY REPRESENTATIVE

P Hogan

REGIONAL STAFF

Regional Director - K M Proudfoot

Regional Executive - M Rice

Email northern@icaew.com

Web www.icaew.com/northern

MEMBERSHIP

At 31 December 2010 the membership of the Society was 3042

OBITUARY

Since the last report the deaths of the following members have been recorded:

Joseph Chapman
Francis Connorton
Joseph Eltringham
James Fletcher
Bernard Haigh
Walter Harris
James Liggat
Geoffrey Manners
John Maw
William Reay
Brian Rundle
John Simpson
Joseph Smith
Ralph Thoburn
Peter Tinniswood
David Walton
Harry Weetman
Leslie Wordsworth

FINANCES

The Northern Society continues to generate a surplus from training courses and seminars, which help to fund other activities of the Society and its branches, as reflected in the accounts for the year. Whilst the course programme has remained active during 2010 the overall surplus has reduced and together with other costs incurred during the year the accounts show that the Society has suffered an overall deficit in 2010. Rob Tindle, who was appointed last year as Honorary Treasurer, has been working hard to establish a modus operandi that will give the Committee regular, accurate financial information to be able to more actively monitor the Society's finances on an ongoing basis. This has taken much longer than anticipated, as it has involved taking over the full accounting role from Institute staff at Milton Keynes and receiving sufficient appropriate information from Institute staff to fully understand the rationale for procedures they had previously adopted. Our thanks go to Rob Tindle for his significant time incurred assessing the previous state of play, identifying the issues involved and devising practical solutions for their satisfactory resolution. The Committee remains determined to ensure that the Society's finances will remain healthy and independently managed.

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

REPORT OF THE GENERAL COMMITTEE - cont'd

FOR THE YEAR ENDED 31 DECEMBER 2010

REGIONAL STRATEGY BOARD

The Regional Strategy Board is in the process of being reformed, with a mixture of Committee members, members from outside the Committee, and the Regional Director. David Swallow is taking the lead on this.

NORTHERN ACCOUNT

The Society magazine, "Northern Account", is published four times a year and distributed to all members and students. The magazine is supported by sponsorship and continues to keep members in touch with local news and events, with a focus on member activities.

CONTINUING PROFESSIONAL DEVELOPMENT

The Northern Society and its Branches continue to provide a varied courses programme to assist members in fulfilling their CPD requirements. As well as the many half-day courses for members in business as well as in practice the Society also holds three successful Residential Courses at Redworth Hall, the Lakes and Peebles. During the year the society held 35 courses, attended by 2302 participants.

MEDIA RELATIONS

Our Media Relations Manager, Sonia Kenson, has worked hard to provide good coverage of key events in the Region. In particular, the Bank of England dinner at the Civic Centre, the visit by Gerald Russell to the Aston Workshop immediately before the annual dinner, and the visit by Michael Izza to Nissan in Sunderland were all very well covered. On a more personal note, The President's walks across Hadrian's Wall and down to Middlesbrough also received good publicity for which he is very grateful.

One effective way of helping Sonia to achieve greater coverage is for members to contact her with newsworthy items or other information, which could be used either as press releases or as magazine articles. Sonia can be contacted at Sonia.Kenson@icaew.com or 07715 496 469 and is always pleased to hear from you.

FINANCIAL CAPABILITY INITIATIVE

The Society continued to support the Institute's Boosting Financial Capability in Schools initiative, in conjunction with the Regional office of the Personal Finance Education Group (established by the Government to implement its financial capability strategy). This initiative is under some strain at present, and we watch with interest to see how members will be engaged in this area in future months.

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

REPORT OF THE GENERAL COMMITTEE - cont'd

FOR THE YEAR ENDED 31 DECEMBER 2010

ANNUAL DINNER

The Annual Dinner was held at the Civic Centre, Newcastle-upon-Tyne on Thursday 7th October 2010. We welcomed over 230 members and guests, including 19 Past Presidents, the Lord Mayor, the Vice Lord Lieutenant and 13 visiting Presidents from other District Societies. We were also joined by business and professional leaders from the region

John Hunston welcomed the guests and the ICAEW President Gerald Russell gave an address about the Institute's achievements on behalf of members. After the meal, John proposed the Toast to the Institute, Alan Johnston proposed the Toast to the guests and Barry Cryer responded with a most entertaining speech, which was enjoyed by all those present and rounded off a most enjoyable evening.

Thomas Duffy was awarded the Nigel Wright Recruitment trophy as the student in an ICAEW training office in Northern District Society who performed best in the Institute's 2009/10 Advanced Stage Examinations.

The adopted charity for the Dinner was the Sick Children's Trust, in support of its work in providing carers of children in Newcastle hospitals with a home from home. The total raised on the night was £1,847 before Gift Aid.

The Dinner was very favourably received by those who attended and the well-established pattern and precise time-management by our experienced toastmaster, Barry Hilton-Wing, allowed ample opportunity after the formalities were complete to meet old friends.

We are most grateful to the Newcastle University Business School for continuing as our main sponsor and to the City of Newcastle upon Tyne for sponsoring the VIP reception. Our thanks to the Dinner team for all the hard work they put into ensuring the success of the Dinner.

MEMBER SUPPORT

Our member support contact provides practical support and assistance, in an entirely confidential way, to members with problems. Doug Kinsey (Kinsey & Co) currently acts as the Support Member.

CHARTERED ACCOUNTANTS BENEVOLENT ASSOCIATION (CABA)

Richard Hill is the Liaison Officer between the Northern Society and CABA whose purpose is to assist Chartered Accountants and their dependants in both practical and financial ways where necessary. Our thanks to him for the discreet and efficient manner in which he carries out this role.

CABA supported two career clinic events for members during the year as well as the successful "Getting into Practice" day at Redworth Hall.

If any members of the Society are aware of any member, former member or their immediate family in our district who might be in need of some help from CABA then please inform Richard Hill direct on 01642 326213.

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

REPORT OF THE GENERAL COMMITTEE - cont'd

FOR THE YEAR ENDED 31 DECEMBER 2010

MEETINGS WITH OTHER PROFESSIONAL BODIES

The District Society, through its Office Holders, aims to maintain contact with representatives of other business and professional bodies of law, accountancy and banking. At intervals they also meet with the HM Revenue and Customs area tax officers. These meetings provide opportunities to discuss matters of mutual interest concerning our professional lives and relationships at District level.

RECRUITMENT, EDUCATION & TRAINING

Examinations at the Professional Stage and the Advanced Stage have been held in Newcastle. A prize giving ceremony has become an established part of our calendar and is held each year to recognise the achievements of local and national prize-winners from the District and all those who have passed their ICAEW Advanced Stage exams during the preceding year. In March 2010 this was again held in the King's Hall, Newcastle University, and Margaret Faye, until recently Chair of One North East and prior to that Managing Director of Tyne Tees Television following a 22 year career in that organisation, gave a stimulating address, which was appreciated by all the audience of 165 young accountants, their families and friends. The Society is most grateful to Newcastle University for making this superb facility available.

Careers fairs continue to be held at local universities. The sub-committee chairman Chris Siddle (c.siddle@kaplan.co.uk) would welcome assistance from members both in practice and in business and in particular from younger members with recent first hand experience of recruitment, education and training.

NORTHERN CHARTERED ACCOUNTANTS STUDENTS' SOCIETY

The Students' Committee, under the chairmanship of Andrew Ferguson, has continued to ensure that NCASS is an active Society, holding regular social and sporting events. Once again, the society organised successful Annual Dinners at Newcastle Civic Centre and the Thistle Hotel, Middlesbrough. Our thanks also go to Gemma Rigby who served as Chairman for 2 years prior to standing down in 2010.

CUMBERLAND CHARTERED ACCOUNTANTS STUDENTS SOCIETY

The Committee under the chairmanship of Kevin Batty has held social events during the year including another successful Annual Dinner in July.

NORTH EAST YOUNG CHARTERED ACCOUNTANTS GROUP

NEYCAG has continued its successful blend of social and skills activities and pan-professional events under the stewardship of a committed and active committee, chaired by Paula Park

GOLF

Mark Gilpin continues to organise events involving members, including matches with other professions. In Cumberland, two Golf competitions were held, despite the weather, organised by Peter Ellwood. If you are interested in joining in these activities, please contact Mark on 0191 492 3864 or Peter on 01900 603623.

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

REPORT OF THE GENERAL COMMITTEE - cont'd

FOR THE YEAR ENDED 31 DECEMBER 2010

CONCLUSION

The Northern Society has once again enjoyed an extremely active and successful year, supported by the three energetic and enterprising Branches.

We continue to encourage the involvement of all sectors of the membership and hope that they will find something of interest and relevance in our wide range of courses and events which have been developed specifically for their benefit.

The job of President is greatly helped by the work of all those who support District Society activities. Your President would personally like to thank the three Branch Chairs and their hard-working committees of volunteers who give their time freely and do an excellent job maintaining the work of the Society. Also, special thanks are due to Pam Clarke, in the North East, and Joanne Thomlinson in Cumbria, for all their work in continuing to mastermind a high quality range of courses, which are at the core of our service to members. Finally, a thank you to the Officers, David Swallow, Nick Lambert, Andrew Jackson and Rob Tindle for all their support and encouragement and to the Regional staff, Keith Proudfoot, Marie Rice, Lorna Hansell and Sonia Kenson for their invaluable assistance and support of District Society activities over his year of office.

JOHN HUNSTON
President

ANDREW JACKSON
Honorary Secretary

APRIL 2011

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

REPORT OF THE COMMITTEE - TYNE & WEAR SOCIETY BRANCH REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

The Committee has pleasure in presenting its Annual Report for the year ended 31 December 2010.

PAST CHAIRMEN

1978 L Phillips	1989 J L Hinkley	2000 J G Summers
1979 J M Stanley	1990 I Martin	2001 K Muir
1980 J N Straughan	1991 M W Scott	2002 K J Williamson
1981 A Mills	1992 J P Cawson	2003 I Kings
1982 P Sharp	1993 K M Proudfoot	2004 A J Thomson
1983 E L L Jones	1994 M J H Tait	2005 G Elliott
1984 D Archbold	1995 S J Lundy	2006 A R Jackson
1985 J P Southern	1996 G S Goldie	2007 A R Jackson
1986 A Wappat	1997 M L Ranson	2008 M Jeffrey
1987 W W Ions	1998 P M Clarke	2009 M Jeffrey
1988 J Bell	1999 E Gillott	

MEMBERSHIP OF THE COMMITTEE

Officers (ex officio)	Yvonne Gale (Chairman), Paula Park (Honorary Secretary)
Elected by the Society	Alasdair Corfield, Rob Jones, Laura Lockhart, Joan Louw, Richard Slack, Chris Soan
Immediate Past Chairmen	Michael Jeffrey, Andrew Jackson
Nominated by Northern Society	John Hunston (President)
Members of Council	Bill Graham, Robin Liddell
Nominated by the Students' Society	Vacancy

MEMBERSHIP

At 31 December 2010 the membership was 1,930.

COMMITTEE MEETINGS

The committee met 7 times in 2010. Reports were submitted to the Committee on Courses, Social Activities, Premises sub-committee and Younger Members (NEYCAG) activities. Reports were also received from Institute Council, District Society, Technical Advisory Committee, Recruitment, Education and Training representation and the Students' Society (NCASS).

COURSES

The varied courses programme continues to provide high-quality CPD opportunities to our members in Practice and in Business through the wide range of half day and full day courses. The 20 courses arranged during 2010 including the weekend residential course at Redworth Hall, were well attended and received good feedback from members. As in previous years, we owe a debt of gratitude to Pam Clarke for her contribution to this highly successful programme.

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

REPORT OF THE COMMITTEE - TYNE & WEAR SOCIETY BRANCH REPORT - cont'd

FOR THE YEAR ENDED 31 DECEMBER 2010

SOCIAL

The Chairman's Supper proved a very enjoyable evening. Following prior years, we kept the event fairly informal with a jazz themed supper to ensure the event had a broader appeal across the diversity of our members. The supper raised £500 for the Salvation Army. Many thanks to those who attended and supported the event.

There have been several other social events during the year including the Charity Quiz, Shepherd's Walk and the Wine Tasting Evening. We look forward to more successful social events during the coming year.

STUDENTS

NCASS has continued to provide a series of popular and well attended events for accountancy students including their well attended Newcastle Annual Dinner. We have continued to support NCASS's activities and their role in supporting and obtaining feedback direct from students for the Institute.

Rob Jones of Newcastle University with the support of Tyne & Wear committee, NCASS and Northern General Committee, ran the highly successful Prize Giving Ceremony for students. We would like to thank Rob and his colleagues at Newcastle University for their hosting this event that is much appreciated by the students.

YOUNGER MEMBERS

NCASS has always provided a series of popular and well attended events for accountancy students and this has continued. The North East Young Chartered Accountant Group (NEYCAG) has continued to provide focussed events for qualified younger members during 2010.

CONCLUSION

Many thanks to all those who have helped to make this another successful year for the Society, in particular Keith, Marie, Lorna and Sonia at the Northern Region, all of the Committee Members, and all those who have supported the Society's course programme and social events throughout the year. I have very much enjoyed serving as Tyne & Wear Chairman during the past year. I am pleased to say that Paula Park has agreed to be nominated as Chairman for 2011 supported by Rob Jones as Deputy Chairman and Laura Lockhart as Honorary Secretary. In the past resolving succession has proved challenging so I am delighted to see this issue resolved and wish the committee a successful 2011.

YVONNE GALE
Chairman

PAULA PARK
Honorary Secretary

APRIL 2011

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS
REPORT OF THE COMMITTEE - TEESSIDE SOCIETY BRANCH REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

The Committee has pleasure in presenting its Annual Report for the year ended 31 December 2010.

PAST CHAIRMEN

1950 A Whyte	1970 J Norris	1990 K Robinson
1951 W J E Ringquist	1971 M G Rider	1991 T P Armitage
1952 A Henderson	1972 G R Belshaw	1992 D A Swallow
1953 A Henderson	1973 E Marquis	1993 B K Smith
1954 H D Anderson	1974 P Openshaw	1994 R Barrigan
1955 H D Anderson	1975 R H Bulman	1995 A M Dennett
1956 C G Sparrow	1976 P F Hargreaves	1996 Mrs A Luke
1957 C G Sparrow	1977 D T S Rutter	1997 J C Scott
1958 C W Sansom	1978 D V Peace	1998 J McGrother
1959 E B Goldstone	1979 R Hill	1999 R R Tindle
1960 R W Swinbank	1980 D Eynon	2000 Mrs D Smeeton
1961 J H Eltringham MBE	1981 J H Murray	2001 P Grylls
1962 C D Humphreys	1982 D M Middleton CBE	2002 A Chuhan
1963 C A P Snow	1983 R D Kirk	2003 Mrs B Blakey
1964 H B Kilvington	1984 B Bouttell	2004 Mrs L B Christie
1965 H A Branson	1985 R J Anderson	2005 G Fitzgerald
1966 F Robinson	1986 J G W Manners	2006 G Fitzgerald
1967 J A Cook	1987 Mrs P A Taylor	2007 G Boagey
1968 C W Sansom	1988 W R Graham	2008 Mrs H O'Driscoll
1969 A D Scott	1989 M G Sillars	2009 R Jackson

COMMITTEE MEMBERS

Chairman	J Bury
Vice Chairman	C McBride
Honorary Secretary	G Boagey
Elected and Co-opted	Mrs H O'Driscoll, AM Chuhan, RR Tindle, G Fitzgerald, R Jackson, Miss E Johnson, Mrs L Church, Mrs A Foster

NSCA Representatives

Council Members	W Graham, R S Liddell
Regional Manager	K M Proudfoot

MEMBERSHIP

At 31 December 2010 the membership of the Society was 715.

ANNUAL DINNER

The 61st Annual Dinner held in October was attended by 192 members and guests. Nicola Neilson (President of Tees Valley Law Society) proposed the toast to the members to which Clive Parritt (ICAEW Deputy President) responded. Jerome Bury proposed the toast to the guests and comic impersonator Kevin Connelly responded with his humorous take on the worlds of sport and politics. The evening was a great success and £2,625 was raised for the North of England Childrens' Cancer Research fund (NECCR). Thanks must go to CCH and Croner, publishers and service providers to the profession, for sponsoring the dinner and also to Stratstone Jaguar who donated the raffle prize for the fundraising effort.

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

REPORT OF THE COMMITTEE - TEESSIDE SOCIETY BRANCH REPORT - cont'd

FOR THE YEAR ENDED 31 DECEMBER 2010

BUSINESS AND SOCIAL EVENTS

In June 2010 the first ICAEW Business Confidence Monitor briefing was held in the Tees Valley to an audience of Chartered Accountants from practice and industry together with local business people and other professionals. Keith Proudfoot gave the presentation and this event has proved to be a popular addition to the branch's calendar with two more presentations planned for 2011.

The student dinner held in May 2010 was again well supported. The event included a presentation of the CU Peat awards to students who achieved outstanding exam success and/or were actively involved in the students society.

In March 2010 the annual joint supper was held with Tees Valley Bankers and Solicitors at the Riverside Stadium, Middlesbrough. The event was again a great success and attracted over 120 attendees.

GENERAL PRACTITIONER GROUP

The Group continued to meet regularly throughout the year, with encouraging numbers enjoying presentations from guest speakers covering a variety of informative and relevant topics. Thanks again to Rob Tindle and Beverley Blakey for their continued efforts in promoting the group.

COMMITTEE MEETINGS

The committee met six times during 2010 in addition to the Annual General Meeting held on 11 May 2010 at The Clairville Hotel, Eaglescliffe, Stockton-on-Tees. I am pleased to report that the committee was strengthened by two new members, Linda Church and Angela Foster, during the year. The forthcoming Annual General Meeting will be held on 10 May 2011 again at the Clairville Hotel.

CONCLUSION

I would like to thank the Teesside Society Committee for all their hard work during my year of office. I have thoroughly enjoyed working with them and really appreciate all the time and energy they have given so freely.

I also wish to thank all of the officers of the Northern Society as well as Keith Proudfoot and Marie Rice for their advice and support.

2010 has been another good year for the Society on Teesside and I am sure that we will be able to build on this in 2011 with the continued support of our members from across the Tees Valley. I am pleased to report that Craig McBride is nominated to succeed me in 2011 and I wish him every success for the year ahead.

JEROME BURY
Chairman

GRAEME BOAGEY
Honorary Secretary

APRIL 2011

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

REPORT OF THE COMMITTEE - CUMBERLAND SOCIETY BRANCH REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

The Committee has pleasure in presenting its Report for the year ended 31 December 2010.

PAST CHAIRMEN

1951 W J Milburn	1971 F G Joynt	1991 R J Kenyon
1952 T Dowell	1972 E Richardson	1992 G W Lamont
1953 T Dowell	1973 T Mabon	1993 Mrs J Brown
1954 R Lyon Wyllie	1974 J Mitchinson	1994 G J W Rippon
1955 W C Kyle	1975 J M Fendley	1995 A J Johnston
1956 W W Routledge	1976 G Shiach	1996 J S Hollins-Gibson
1957 N T O'Reilly OBE	1977 J Hogarth	1997 J Little
1958 R W Mitchell	1978 M A Roberts	1998 Mrs A M Johnston
1959 W R Dawson	1979 C D Kyle	1999 M Metcalfe
1960 W Paton	1980 E C F Schooling	2000 G M Stockill
1961 E G Hargreaves	1981 J A Mitchell	2001 P D Jones
1962 J E Clark	1982 R S Liddell	2002 Mrs J E Carroll
1963 R A Duthie	1983 F Thompson	2003 Miss V J Tait
1964 W C Kyle	1984 C E Egerton	2004 Miss V J Tait
1965 N T O'Reilly OBE	1985 D Driver	2005 Mr D N Lawson
1966 Miss E D Barrow	1986 I C Lancaster	2006 Mr J R Hunston
1967 W S C Charles	1987 D E Johnson	2007 Mr J R Hunston
1968 G H Pratt	1988 A Sewell	2008 Mr P Ellwood
1969 Sir Kenneth Sharp	1989 A M Campbell	2009 Mr P Ellwood
1970 J A Wood	1990 A C Custance	

OFFICERS

Chairman	D A Liddle
Vice Chairman	-
Honorary Secretary	S Tyson

COMMITTEE

J R Hunston, Miss J Thomlinson, W R Graham, R S Liddell, Mrs A Welton, Miss L Brown, Miss S Tyson, P Benson and C Lamont

MEMBERSHIP

At 31 December 2010 the membership of the Society was 397.

COURSES

The courses programme, drawn up by Joanne Thomlinson and the Courses Sub-Committee, has continued to provide members of the Cumberland Branch with relevant CPE locally. The courses continue to be well attended and, as in previous years, the Finance Act and Accounting and Auditing Update courses attracted significant numbers. The Lakes Weekend residential course was again held in April. Lyn Carroll chaired the committee, who organised a variety of speakers on topics for the progressive practice. The weekend was thoroughly enjoyed by all those who attended.

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

REPORT OF THE COMMITTEE - CUMBERLAND SOCIETY BRANCH REPORT - cont'd

FOR THE YEAR ENDED 31 DECEMBER 2010

ANNUAL DINNER

This was held at the Greenhill Hotel, Wigton on Friday 11 March 2011 and over 90 members and their guests attended. The principal speaker was Frances Edmonds.

SOCIAL

The golfing events are currently being organised by a non-committee member, David Robinson, and our gratitude is due to him for that contribution. John Hunston continues to lead our walkers on a good annual walk. The branch also held its Christmas lunch at The Auctioneer.

STUDENTS

The student society has a new chair. Kevin Batty has been appointed and along with his committee should be organising events.

ANNUAL GENERAL MEETING

The Annual General Meeting will be held on Tuesday 24 May 2011 at the Greenhill Hotel, Wigton.

CONCLUSIONS

I wish to extend my thanks to the Committee for all their hard work during my year of office. I have thoroughly enjoyed working with them and really appreciate all the time and energy they have given so freely.

I also wish to thank the officers of the Northern Society for their support. My thanks also go to Regional Office staff Keith Proudfoot for his support and Marie Rice for her help.

Finally, I would like to thank everyone who has contributed to making this a successful year for the Cumberland Branch by supporting the courses programme and the social events and after 13 years on the committee I would like to pass on my best wishes to my successors.

ANDREW LIDDLE
Chairman

SOPHIE TYSON
Honorary Secretary

APRIL 2011

**REPORT OF THE ACCOUNTANTS TO THE COMMITTEE ON THE UNAUDITED
FINANCIAL INFORMATION OF THE NORTHERN SOCIETY OF CHARTERED
ACCOUNTANTS**

In accordance with our engagement letter we have compiled the accounts of the Northern Society of Chartered Accountants which comprise the Income and Expenditure Account, the Balance Sheet, and related notes from the accounting records and information and explanations you have given to us.

The accounts have been prepared on the historic cost basis. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Committee of the Northern Society of Chartered Accountants for our work, or for this report.

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.

You have approved the accounts for the year ended 31 December 2010 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for the compilation of the accounts.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



TTR Barnes Limited
Reporting Accountants
Chartered Accountants and Registered Auditors
3-5 Grange Terrace
Stockton Road
Sunderland
SR2 7DG

24 May 2011

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2010

INCOME	Notes	2010 £	2009 £
ICAEW contribution to expenses		1,350	2,840
Profit on courses		29,819	40,888
Magazine advertising		3,655	1,700
Hire of projector		-	100
Interest received		32	95
		<hr/>	<hr/>
		34,856	43,923
EXPENDITURE			
Net cost of events		7,610	18,849
Accommodation	3	431	676
Communications	4	25,376	21,450
Administration	5	6,559	7,015
Depreciation		45	-
		<hr/>	<hr/>
		40,021	47,990
OPERATING (DEFICIT) FOR THE PERIOD BEFORE TAXATION		(5,165)	(2,367)
Taxation		71	(20)
		<hr/>	<hr/>
AMOUNT (DEDUCTED FROM) ACCUMULATED FUND		(5,094)	(2,387)
		<hr/> <hr/>	<hr/> <hr/>

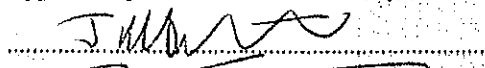
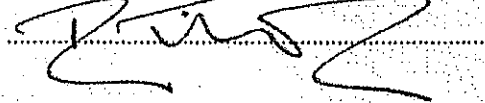
NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010		2009	
		£	£	£	£
FIXED ASSETS					
Computer equipment	2		679		
CURRENT ASSETS:					
Accounts receivable		24,345		-	
Prepayments & accrued income		26,482		32,645	
ICAEW event costs		557		693	
Cash at bank	6	64,024		92,892	
Cash in hand		-		922	
HM Revenue & Customs		-		3,451	
			115,408		130,603
CURRENT LIABILITIES:					
Accounts payable		10,079		25,255	
Accruals & deferred income		20,750		14,686	
Bank overdraft		-		2,567	
HM Revenue & Customs		2,354		97	
			(33,183)		(42,605)
NET CURRENT ASSETS			82,225		87,998
NET ASSETS			82,904		87,998
ACCUMULATED FUND:					
Balance b/fwd			87,998		90,385
(Deficit) for the period			(5,094)		(2,387)
ACCUMULATED FUND			82,904		87,998

Approved by the committee on 23 May 2011 and signed on their behalf by:

J Hunston - President

R R Tindle - Treasurer

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention, and on the accruals basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment - 25% reducing balance

2. TANGIBLE FIXED ASSETS

	Computer Equipment
Cost	£
Additions	725
	<hr/>
At 31 December 2010	725
	<hr/>
Depreciation	
Charge for the year	46
	<hr/>
At 31 December 2010	46
	<hr/>
Net book value	
At 31 December 2010	679
	<hr/> <hr/>
At 31 December 2009	-
	<hr/> <hr/>

NORTHERN SOCIETY OF CHARTERED ACCOUNTANTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

	2010	2009
	£	£
3. ACCOMMODATION		
Rent and storage	431	676
	<hr/>	<hr/>
4. COMMUNICATIONS		
Printing and stationery	2,793	551
Postage and delivery	-	117
Officers' travel and admin expenses	10,678	9,276
Magazine and diary card	11,751	11,222
NEYCAG web site	154	284
	<hr/>	<hr/>
	25,376	21,450
	<hr/>	<hr/>
5. ADMINISTRATION		
AGM and meetings	2,152	1,913
Student prizes	100	810
Presentations and donations	2,978	3,502
Sundry administration	1,329	790
	<hr/>	<hr/>
	6,559	7,015
	<hr/>	<hr/>
6. CASH AT BANK		
Current account	5,159	-
Business Base Rate Tracker account	58,733	75,944
Teesside Dinner - Business Saver account	13	10,008
Teesside Dinner - Community account	119	6,940
	<hr/>	<hr/>
	64,024	92,892
	<hr/> <hr/>	<hr/> <hr/>