

Report of the EASCA Committee

For the year ended 31st December 2018.

I am pleased to report that ICAEW East Anglia has generated a surplus again for the year despite the ongoing decline in the number of members attending our chargeable courses – a trend we expect to continue over the coming years. The number of delegates attending our other events has however increased so overall our member engagement has improved in the year.

The accounts of the Society for the year ended 31st December 2018 are attached and show a surplus for the year of £4,049 (2017: £9,321). The Society's principal source of income in 2018 continued to be from the provision of a courses programme for members across East Anglia which focuses on core technical updates in accounting and tax topics. In the year we transitioned to an arrangement whereby these courses are now run by ICAEW via Essentials and we receive a commission based on the number of delegates attending. Given the decline in number of delegates attending such courses, this ensures the Society does not bear any financial risk if the course must be cancelled but a commission is received for each delegate attending.

As in the prior year we have continued to raise our profile across the region through networking events, co-branded events, CABA sponsored events, ICAEW events and the annual dinner in The Jockey's Club in Newmarket. The strategy for the year continued to be to increase member engagement across the following groups of members:

- New/Young members
- Women/Career breakers
- Business members
- Retired members

Following on from our first Women's event last year, we have held several other successful events in the year and more are planned. Similarly, several events were held for new/ younger members which proved to be popular and well attended and more such events are planned in the current year. We are very grateful for the sponsorship and support provided by CABA with a number of these events.

The administration costs of the Society continue to remain minimal since the decision was taken two years ago to no longer produce the 'Livewire' publication. The annual dinner made a loss this year compared to a small surplus last year and the costs of non -chargeable events continued to be covered by sponsorship by CABA or by other partner organisations.

The Society continues to hold positive reserves at the Balance Sheet date which amounted to £79,898 (2017: £75,849), representing accumulated surpluses from the Society's activities. These reserves are held in trust by the Committee on behalf of the Society's members. The Committee will maintain these reserves at a level sufficient to fund the administration of the Society and its services to members for at least a period of 12 months. At the balance sheet date, the Society was still acting as custodian of funds on behalf of the region's Student Society, an arrangement which will cease in 2019.

The Committee's strategic plan for the remainder of 2019 and beyond is to continue to increase member engagement across the region. The success of the Society depends heavily on the work of the Committee and its Administrator; the Committee is confident that the Society is well placed to continue to support its members across the region for the foreseeable future.

On behalf of the Committee


Laragh Jeanroy

President

Date: 21 May 2019