

## Report of the EASCA Committee

For the year ended 31<sup>st</sup> December 2019.

Although ICAEW East Anglia has generated a small deficit in 2019 this was entirely expected based on a plan of investment of significant reserves in increasing member engagement through a wider range of local events. This strategy has been very successful with a number of successful events held to cater to a widening range of members groups:

- Business member lunches
- Digital lunches
- Speaker events
- Norwich events
- Ipswich events

The accounts of the Society for the year ended 31<sup>st</sup> December 2019 are attached and show a deficit for the year of £578 (2018: surplus of £4,049). The Society's principal source of income in 2019 continued to be from the provision of a courses programme for members although this is continuing the downward trend of prior years. In the previous 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 royalty is received for each delegate attending.

As in the prior year we have continued to raise our profile across the region through networking events (as mentioned above), co-branded events, CABA sponsored events, ICAEW events and the annual dinner. 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

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 Society continues to hold significant positive reserves at the Balance Sheet date which amounted to £79,323 (2018: £79,898), 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 has now ceased.

The Committee's strategic plan for the remainder of 2020 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



Gareth John

President

Date: 11 May 2020