

**SOUTH ESSEX SOCIETY OF CHARTERED ACCOUNTANTS**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2023**

**SOUTH ESSEX SOCIETY OF CHARTERED ACCOUNTANTS**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 DECEMBER 2023**

	Notes	£	2023 £	£	2022 £
<b>Income</b>					
Course Commission			0		3,310
Activities	4		0		-4,451
Bank Interest			<u>890</u>		<u>0</u>
			890		-1,141
<b>Less: Expenditure</b>					
Communications		0		0	
Marketing		0		0	
President's expenses		911		-1,149	
President's gift		0		0	
Treasurer's honorarium		0		500	
Committee expenses		0		0	
Debit/Credit Card Charges		60		60	
Sundry		<u>35</u>		<u>35</u>	
			1,006		-554
Net (deficit) / surplus	7		<u><u>-116</u></u>		<u><u>-587</u></u>

**SOUTH ESSEX SOCIETY OF CHARTERED ACCOUNTANTS**

**BALANCE SHEET**

**YEAR ENDED 31 DECEMBER 2023**

	Notes	£	2023 £	£	2022 £
<b>Current Assets:</b>					
Debtors	5	0		3,435	
Bank Balance		<u>100,986</u>	100,986	<u>100,063</u>	103,498
<b>Current Liabilities:</b>					
Creditors	6		0		2,396
			<u>100,986</u>	<u>100,063</u>	<u>101,102</u>
<b>Financed by:</b>					
Reserves	7		<u>100,986</u>		<u>101,102</u>

Approved by the Trustees and signed by:

Colin Corrigan  
Trustee

Duncan Sheekey  
Trustee

Elaine Oddie  
Trustee

30th April 2023

## SOUTH ESSEX SOCIETY OF CHARTERED ACCOUNTANTS

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 DECEMBER 2023

##### 1. Basis of Preparation

The accounts are prepared under the historical cost convention.

##### 2. Changes In Activity

The activities of South Essex Society of Chartered Accountants were transferred to ICAEW Essex on 1st July 2023. Since then SESCA has become a Shell Society.

##### 3. Reserves Policy

The Society will manage its reserves to enable it to meet the Society's objectives.

The Reserves may be used to support educational and networking events which promote the profession of accountancy in Essex.

The Trustees may also use the Reserves to make charitable donations as they see fit.

##### 4. Activities

	2023	2022
	£	£
Autumn Ball	0	-3,605
Business Confidence Monitor	0	0
Other Activities	0	-846
	<u>0</u>	<u>-4,451</u>

##### 5. Debtors

Debtors for courses and activities	0	3,172
Prepayments	0	0
VAT owed	0	263
	<u>0</u>	<u>3,435</u>

##### 6. Creditors

Course fees due to provider	0	0
Creditors for courses and activities	0	1,896
VAT due	0	0
Other creditors	0	500
	<u>0</u>	<u>2,396</u>

##### 7. Reserves - SESCA

Reserves at 1 January 2023	92,205		92,592	
Deficit/Surplus for the year	-116		-387	
Reserves at 31 December 2023	<u>92,089</u>	92,089	<u>92,205</u>	92,205

##### Reserves - SWEG (South West Essex Group)

Reserves at 1 January 2023	8,897		0	
Funds Introduced from SWEG Town Group	0		9,097	
Special Award Prizes 2022	0		-200	
Reserves at 31 December 2023	<u>8,897</u>	8,897	<u>8,897</u>	0
		<u>100,986</u>		<u>92,205</u>

SESCA holds Reserves transferred from SWEG which are to be used for the benefit of SWEG Members as agreed by the committee.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**YEAR ENDED 31 DECEMBER 2023**

**8. Related party transactions**

Expenses reimbursed to 2021-22 President	0	351
Expenses reimbursed to 2022-23 President	911	0
Honorarium paid to Treasurer	<u>0</u>	<u>500</u>