

SOUTH ESSEX SOCIETY OF CHARTERED ACCOUNTANTS

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2021**

SOUTH ESSEX SOCIETY OF CHARTERED ACCOUNTANTS

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2021

	Notes	£	2021 £	£	2020 £
Income					
Course Commission			650		7,425
Activities	3		-4,040		-1,283
Bank Interest					0
			<u>-3,390</u>		<u>6,142</u>
Less: Expenditure					
Communications		0		-59	
Marketing		0		0	
President's expenses		-1,500		-1,140	
President's gift		0		0	
Treasurer's honorarium		0		500	
Committee expenses		0		0	
Debit/Credit Card Charges		0		150	
Sundry		35		35	
			<u>-1,465</u>		<u>-514</u>
Net (deficit) / surplus	6		<u><u>-1,925</u></u>		<u><u>6,656</u></u>

SOUTH ESSEX SOCIETY OF CHARTERED ACCOUNTANTS

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2021

	Notes	2021	2020
		£	£
Current Assets:			
Debtors	4	828	4,741
Bank Balance		<u>91,964</u>	<u>90,286</u>
		92,792	95,027
Current Liabilities:			
Creditors	5	200	510
		<u>92,592</u>	<u>94,517</u>
Financed by:			
Reserves	6	<u>92,592</u>	<u>94,517</u>

Approved by the Executive Committee and signed on their behalf by:

Simon Medcalf
President

Duncan Sheekey
Treasurer

19th April 2022

SOUTH ESSEX SOCIETY OF CHARTERED ACCOUNTANTS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. Basis of Preparation

The accounts are prepared under the historical cost convention.

2. Course Commission

The Society receives commission from ICAEW in respect of bookings made through the ICAEW Essentials CPD Scheme.

3. Activities

	2021	2020
	£	£
Autumn Ball	-775	0
Business Confidence Monitor	0	-550
Other Activities	-3,265	-733
	<u>-4,040</u>	<u>-1,283</u>

4. Debtors

Debtors for courses and activities	0	0
Prepayments	826	4,401
VAT owed	2	340
	<u>828</u>	<u>4,741</u>

5. Creditors

Course fees due to provider	0	0
Advertising campaign fees received in advance	0	0
VAT due	0	0
Other creditors	200	510
	<u>200</u>	<u>510</u>

6. Reserves

Reserves at 1 January 2021	94,517	87,861
Deficit/Surplus for the year	-1,925	6,656
Reserves at 31 December 2021	<u>92,592</u>	<u>94,517</u>

7. Related party transactions

Expenses reimbursed to 2020-21 President	0	360
Expenses reimbursed to 2021-22 President	0	0
Honorarium paid to Treasurer	0	500
	<u>0</u>	<u>500</u>