

ICAEW CHARTERED ACCOUNTANTS THAMES VALLEY

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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ICAEW CHARTERED ACCOUNTANTS THAMES VALLEY

STATEMENT OF THE RESPONSIBILITIES OF THE MAIN COMMITTEE OF THE SOCIETY

The Society's Rules require financial statements to be prepared for each financial year which give a true and fair view of its state of affairs and of its surplus or deficit for that year. The financial statements do not have to be audited. Copies of the accounts must be made available to members.

In preparing these financial statements the Committee of the Society has due regard to:

- selecting suitable accounting policies and applying them consistently
- making judgments and estimates that are reasonable and prudent
- observing applicable Accounting Standards
- preparing the financial statements on a going concern basis

The Committee is also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Society and for safeguarding the Society's assets.

ICAEW CHARTERED ACCOUNTANTS THAMES VALLEY

INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31 DECEMBER 2022

	Notes	2022	2021
		£	£
Income			
Net surplus on courses and events	3	4,849	10,515
Interest receivable		105	175
		4954	10,690
Expenditure (net of ICAEW support)			
Treasurer's expenses		-	-
Printing, stationery, postage and distribution		3213	3,692
Presidents' travelling expenses		127	284
University & Other Accounting prizes		200	100
Twinning with Normandy Accountants costs		916	747
Meetings		912	1,135
Sundries		125	35
Bank Charges		42	78
		5,535	6,071
Deficit for the year		(581)	4,619
Taxation (including prior years)	4	(20)	33
Deficit after taxation		(601)	4,586

There were no recognised profits or losses other than the items shown above.

The accounting policies and notes on pages 6 to 7 form part of these accounts.

ICAEW CHARTERED ACCOUNTANTS THAMES VALLEY

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022	2021
		£	£
Tangible fixed assets	5	-	-
Current assets			
Debtors and prepayments	6	4,082	2,730
Cash on Deposit		40,280	35,175
Cash at bank and in hand		10,940	19,778
		<hr/>	<hr/>
		55,302	57,683
Creditors falling due within one year	7	19	1,799
		<hr/>	<hr/>
Net current assets		55,283	55,884
		<hr/>	<hr/>
Net assets		55,283	55,884
		<hr/> <hr/>	<hr/> <hr/>
Financed by:			
Accumulated Fund			
Balance brought forward		55,884	51,298
Deficit for the year		(601)	4,586
		<hr/>	<hr/>
Balance carried forward		55,283	55,884
		<hr/> <hr/>	<hr/> <hr/>

The Accounts on pages 4 to 7 were approved by the Committee on 14/3/23, which noted that no request for an audit had been received, and are signed on its behalf by the Treasurer J B Smith.
The accounting policies and notes on pages 6 to 7 form part of these accounts

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J B Smith - Treasurer

ICAEW CHARTERED ACCOUNTANTS THAMES VALLEY

NOTES FORMING PART OF THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention.

Courses, functions and events

The net surplus on courses, functions and events is calculated by deducting from the income of each event only the direct expenses of that event, and includes any sponsorship raised.

2 COSTS RECLAIMED

Limited reimbursement of certain costs £3,500 (2021 £3,500) is available from the Institute of Chartered Accountants in England and Wales. Expenses are shown net of reimbursements where appropriate.

3 NET SURPLUS ON COURSES AND EVENTS

	2022	2021
	£	£
Courses and events	<u>4,849</u>	<u>10,515</u>
Total	<u><u>4,849</u></u>	<u><u>10,515</u></u>

Society Events include £2500 of Sponsorship income (2021 £0).

4 TAXATION

The Society is a mutual body and so it is not liable to corporation tax on any surplus from transactions with its members. It is, however, taxable on interest receivable, and on any income arising other than from members' activities.

The taxation charge in the Income and Expenditure Account comprises:

	2022	2021
	£	£
Corporation tax payable on interest		
Current year	20	33

ICAEW CHARTERED ACCOUNTANTS THAMES VALLEY

NOTES FORMING PART OF THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

5 TANGIBLE FIXED ASSETS

The Society held Tangible Fixed Assets of £nil (2020 £nil).

6 DEBTORS AND PREPAYMENTS

	2021	2021
	£	£
Accounts receivable	2,898	2,730
VAT	1,184	-
Total	<u>4,082</u>	<u>2,730</u>

7 CREDITORS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Sundry creditors and accruals	0	1,766
Corporation Tax Payable	19	33
Total	<u>19</u>	<u>1,799</u>