

**THE BIRMINGHAM AND WEST MIDLANDS  
SOCIETY OF CHARTERED ACCOUNTANTS**

## Financial Statements

For the year ended 31 December 2025

THE BIRMINGHAM AND WEST MIDLANDS SOCIETY OF CHARTERED ACCOUNTANTS

Financial Statements

For the year ended 31 December 2025

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## **Statement of Responsibilities of the General Committee**

The Society's rules require financial statements to be prepared for each financial year which give a true and fair view of the state of affairs of the Society at 31 December 2025 and of its income and expenditure for that year.

In preparing these statements, the General Committee will have due regard to:

- Selecting suitable accounting policies and applying them consistently;
- Making judgements and estimates that are reasonable and prudent;
- Observing applicable accounting standards;
- Preparing the financial statements on a going concern basis.

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

Financial Statements

For the year ended 31 December 2025

**Income and expenditure account**  
*for the year ended 31 December 2025*

	<i>Note</i>	<b>2025</b>		2024	
		£	£	£	£
<b>Income</b>					
Other income		-		-	
Bank interest		307		454	
		<hr/>		<hr/>	
			307		454
<b>Expenditure</b>					
Event costs		-		-	
Administration costs		176		40	
Sundries – Group room hire		740		-	
Prizes		-		200	
Grants		2,000		2,000	
		<hr/>		<hr/>	
			2,916		2,240
			<hr/>		<hr/>
<b>Net (Deficit)/Surplus</b>			(2,609)		(1,786)
			<hr/> <hr/>		<hr/> <hr/>

Financial Statements

For the year ended 31 December 2025

**Balance Sheet**  
*as at 31 December 2025*

	<i>Note</i>	<b>2025</b>		2024	
		£	£	£	£
<b>Current assets</b>					
VAT		623		623	
Bank and cash		68,004		69,697	
		<hr/>		<hr/>	
			68,627		70,320
<b>Current liabilities</b>					
Other Creditors		3,373		2,457	
		<hr/>		<hr/>	
	2		3,373		2,457
			<hr/>		<hr/>
<b>Net assets</b>			65,254		67,863
			<hr/> <hr/>		<hr/> <hr/>
<b>Accumulated funds</b>					
Birmingham			57,350		59,959
Worcestershire			7,904		7,904
			<hr/>		<hr/>
	3		65,254		67,863
			<hr/> <hr/>		<hr/> <hr/>

These financial statements were approved by the Committee on 18 May 2026 and were signed on its behalf by:

**B. Matthews FCA**  
*President*

**T. James FCA**  
*Treasurer*

## Notes to the financial statements

### 1 Accounting policies

#### Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 including the provisions of Section 1A "Small Entities".

#### Fixed Assets

Fixed Assets are originally recorded at cost. The Society does not adopt a policy of revaluation but there is a significant difference between the value of Badges of Office owned by the Society and the cost recorded in the balance sheet as follows:

	2025 £	2024 £
Value (based on valuations carried out between 1993 and 2018)	14,741	14,741
Net book value	-	-

### 2 Creditors

	2025 £	2024 £
Region	357	357
Other creditors	3,016	2,100
	3,373	2,457

**Notes to the financial statements** *(continued)*

**3 Accumulated funds**

	<b>Birmingham £</b>	<b>Worcester £</b>	<b>Total £</b>
At 1 January 2025	59,959	7,904	67,863
(Deficit) for the year	(2,609)	-	(2,609)
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2025</b>	<b>57,350</b>	<b>7,904</b>	<b>65,254</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>