

**THE SOUTH WALES SOCIETY OF CHARTERED ACCOUNTANTS**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2025**

	2025		2024	
	£	£	£	£
<b>INCOME</b>				
Interest receivable		978		1,428
<b>EXPENDITURE</b>				
Donations and sponsorship	4,666		1,670	
Committee meetings	226		-	
Independent examiners' fees	-		250	
Bank charges	72		71	
		<u>(4,964)</u>		<u>(1,991)</u>
<b>DEFICIT FOR THE YEAR</b>		<u><u>(3,986)</u></u>		<u><u>(563)</u></u>

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**BALANCE SHEET AS AT 31ST DECEMBER 2025**

	2025		2024	
	£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>				
Equipment and badges of office:				
Cost		4,281		4,281
Accumulated depreciation		(4,281)		(4,281)
		<u>          -</u>		<u>          -</u>
<b>CURRENT ASSETS</b>				
Accrued income - building society account interest	697		1,032	
Bank and building society accounts	75,189		78,887	
		<u>75,886</u>		<u>79,919</u>
<b>CURRENT LIABILITIES</b>				
Amounts held for regional events	122		169	
		<u>122</u>		<u>169</u>
<b>NET CURRENT ASSETS</b>		<u>75,764</u>		<u>79,750</u>
<b>NET ASSETS</b>		<u>75,764</u>		<u>79,750</u>
<b>ACCUMULATED FUND</b>				
Brought forward		79,750		80,313
Deficit for the year		(3,986)		(563)
		<u>75,764</u>		<u>79,750</u>

**Accounting Policies**

- (a) Accounting Convention - The accounts are prepared under the historical cost convention.
- (b) Depreciation - Fixed assets are stated at cost less depreciation. Depreciation is provided in order to write off each asset over its estimated useful life as follows:
  - Equipment - 3 years.

Approved by the Board on 9th February 2026

Andrew R. Morgan - President