



**ICAEW
HUMBERSIDE
& DISTRICT**

FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31 DECEMBER 2019

**THE HUMBERSIDE AND DISTRICT SOCIETY OF CHARTERED
ACCOUNTANTS**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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Approved

**THE HUMBERSIDE AND DISTRICT SOCIETY OF CHARTERED
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STATEMENT OF GENERAL COMMITTEE'S RESPONSIBILITIES

The Society's Rules require financial statements to be prepared which give a true and fair view of its state of affairs at 31 December 2019 and of its income and expenditure for the year then ended. These statements are not required to be audited by independent auditors. Copies have been made available to members.

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 responsible for keeping proper accounting records, which disclose with reasonable accuracy the financial position of the Society, and for safeguarding its assets.

APPROVAL OF ACCOUNTS

These accounts were approved by the General Committee on 8th April 2020 and signed on its behalf by:


J. Gilleard (Treasurer)

Humberside & District Society of Chartered Accountants

Income and Expenditure Account for the year ended 31st December 2019

Income	2019		2018	
	£	£	£	£
Events				
Annual Dinner	-1,388		361	
Professional Lunches	0		-300	
Breakfast Seminars	0		-34	
New Members Presentation	211		0	
Retired Members Event	25		0	
ICAEW & CABA Courses	-350		190	
General Practitioners' Conference	0		60	
	<hr/>		<hr/>	
(Deficit) / Surplus on Events		-1,502		277
ICAEW Development Grant				
ICAEW Development Grant	1,000		1,000	
Beach Clean and Survey	0		-795	
Young Accountant of the Year Award	-750		0	
Monthly Luncheon Club	-578		0	
Retired Members Event	0		-352	
Support for Student Society	0		-203	
Support for Young Professionals Network	0		-239	
	<hr/>		<hr/>	
		-328		-589
Courses		2,848		4,133
		<hr/>		<hr/>
		1,018		3,821
Investment Income		17		8
Total Income		1,035		3,829
Expenditure				
Communications :				
District News		3,001		2,601
Administration Expenses :				
Contribution to President's Expenses	0		0	
Committee Meetings & AGM Expenses	389		1,173	

Past President's Medallion & Shield	89	89
Subscriptions	119	112
Other	99	35
Depreciation	<u>49</u>	<u>0</u>
	745	1,409
Total Expenditure	3,746	4,010
Deficit for the year before taxation	-2,711	-181
Taxation	0	0
Deficit for the year after taxation	-2,711	-181

Approved

Humberside & District Society of Chartered Accountants

Balance Sheet as at 31st December 2019

	2019	2018
	£	£
Fixed Assets	444	3
Stock	205	294
Debtors & Prepayments	2,159	1,570
Bank Balances	24,341	30,097
Total Assets	27,149	31,964
Creditors & Accruals	4,071	4,918
VAT	-615	642
Corporation Tax	0	0
Total Liabilities	3,456	5,560
Net Assets	23,693	26,404
Accumulated Fund		
Balance as at 1st January 2018	26,404	26,585
(Deficit) / Surplus for the year	-2,711	-181
Balance as at 31st December 2018	23,693	26,404

**THE HUMBERSIDE AND DISTRICT SOCIETY OF CHARTERED
ACCOUNTANTS**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared on the historical cost basis. They incorporate the accounts of the Grimsby and North Lincolnshire Society of Chartered Accountants.

Fixed Assets

Presidential chains are included at nominal value.

Additions are depreciated at 10% per annum on cost.

Stock

Stock is stated at the lower of cost or net realisable value, after making due allowance for obsolete items.

Taxation

No provision has been made for corporation tax on investment income following a dispensation from HMRC on the grounds of the liability being immaterial.