

**The Leicestershire Law Society
Unaudited Financial Statements
for the year ended
30 September 2023**

The Leicestershire Law Society
Unaudited Financial Statements

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The Leicestershire Law Society

Independent Accountant's Report to the Management Committee on the Unaudited Financial Statements of The Leicestershire Law Society

In accordance with the terms of our engagement , we have compiled the financial statements of the Society set out on pages 2 to 5 from the accounting records and information and explanations given to us.

We have compiled the financial statements on the accounting basis set out in note 1 to the financial statements. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Society's Management Committee, for our work or for this report.

We carried out this engagement in accordance with technical guidance issued by the Chartered Association of Certified Accountants in England and Wales and have complied with the ethical guidance laid down by our Association.

You have approved the financial statements for the year ended 30 September 2023 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express an opinion on the financial statements.

Celerica Limited
Certified Accountants
First Floor, The Old Chapel
9 Kempson Road
Leicester
LE2 8AN

Dated:

The Leicestershire Law Society

Income and Expenditure Account for the year ended 30 September 2023

	<u>2023</u> £	<u>2022</u> £
INCOME		
Revenue	16,567	14,925
Other income	64,058	46,754
EXPENSES		
Administrative expenses	(70,837)	(61,651)
Surplus on ordinary activities before tax	<u>9,788</u>	<u>28</u>
Tax on deficit on ordinary activities	-	-
Surplus for the year	<u>9,788</u>	<u>28</u>
Balance brought forward	52,626	52,598
Balance carried forward	<u><u>62,414</u></u>	<u><u>52,626</u></u>

The Leicestershire Law Society

Balance Sheet as at 30 September 2023

	Note	<u>2023</u>		<u>2022</u>	
		£	£	£	£
Fixed assets	3		2		2
Current assets					
Debtors	4	20,663		9,806	
Cash at bank and in hand		<u>43,123</u>		<u>44,633</u>	
		63,786		54,439	
Creditors; amounts falling due within one year	5	<u>1,374</u>		<u>1,815</u>	
Net current assets			62,412		52,624
Total assets less current liabilities			<u><u>62,414</u></u>		<u><u>52,626</u></u>
Capital and reserves					
Income & expenditure account			<u><u>62,414</u></u>		<u><u>52,626</u></u>

In accordance with our engagement letter dated 1 February 2016, we approve the financial information which comprises Income and Expenditure Account, Balance Sheet, Accounting Policies and related notes. We acknowledge our responsibility for the financial information, including the appropriateness of the accounting basis as set out in note 1, and for providing Celerica Limited with all of the information and explanations necessary for its compilation.

These accounts have been prepared in accordance with the Financial Reporting Standards for Smaller Entities.

These financial statements were approved on behalf of the Management Committee by:

.....
President

.....
Committee Member

Dated:

Dated:

The Leicestershire Law Society
Notes to the financial statements for the year ended 30 September 2023

1. Accounting Policies

a) Basis of accounting

The accounts have been prepared under the historical cost convention on an accruals basis, in accordance with the accounting policies adopted in previous years and in accordance with UK Generally Accepted Accounting Principles.

b) Cash flow statement

The Management Committee have taken advantage of the exemption preparing a cash flow statement in the financial statements on the grounds that the Society is small.

c) Revenue

Revenue represents monies received (excluding value added tax) from subscriptions, educational activities and other activities.

d) Other income

The income from patrons and for the dinners are recognised in the period in which the invoice is raised. This is because the Society is entitled to this income, it is receivable and the amount due has a monetary measurement.

e) Fixed assets

All fixed assets are recorded at cost and depreciated to write off the cost of an asset over its useful economic life of the asset as follows:

Fixtures & Fittings - 20% straight line per annum
 Office & Computer Equipment - 20% / 33% straight line per annum

2. Operating surplus / deficit

This is stated after charging:

	<u>2023</u>	<u>2022</u>
	£	£
Depreciation	-	-
	-	-

3. Tangible fixed assets

	<u>Fixtures & Fittings</u>	<u>Office & Computer Equipment</u>	<u>Total</u>
COST:			
As 1 October 2022	328	1,678	2,006
Additions	-	-	-
As at 30 September 2023	328	1,678	2,006
DEPRECIATION:			
As 1 October 2022	327	1,677	2,004
Charge for the year	-	-	-
As at 30 September 2023	327	1,677	2,004
NET BOOK VALUE:			
As at 30 September 2023	1	1	2
As at 30 September 2022	1	1	2

The Leicestershire Law Society
Notes to the financial statements for the year ended 30 September 2023 (continued)

4. Debtors

	<u>2023</u>	<u>2022</u>
	£	£
Other debtors	20,663	9,806
Prepayments	-	-
	<u>20,663</u>	<u>9,806</u>

5. Creditors: amounts falling due within one year

	<u>2023</u>	<u>2022</u>
	£	£
Trade creditors	524	965
Accruals	850	850
	<u>1,374</u>	<u>1,815</u>

6. Related Party Transactions

There were no related party transactions during the year. (2022: None)

The Leicestershire Law Society

Income and Expenditure Account for the year ended 30 September 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
Revenue				
Subscriptions	15,387		13,773	
Educational activities (net)	<u>1,180</u>		<u>1,152</u>	
		16,567		14,925
Other Income				
Bank deposit interest	68		118	
Miscellaneous income (net)	7,977		3,509	
Black history month	1,334		-	
Civic dinner	1,000		1,700	
Annual dinner	31,179		21,177	
Patrons	<u>22,500</u>		<u>20,250</u>	
		64,058		46,754
TOTAL INCOME		<u>80,625</u>		<u>61,679</u>
EXPENDITURE				
Wages	7,269		20,676	
Subcontract services	17,530		-	
Insurance	447		710	
Travelling and conference expenses	158		181	
Telephone	344		232	
Stationery, postage and office expenses	132		89	
Website costs	568		509	
Marketing costs	9,384		3,098	
Advertising	2,650		-	
Photography	2,050		-	
Other social activities and entertainment	3,156		6,237	
Civic dinner	4,992		4,516	
Annual dinner costs	16,985		21,136	
Sundries	1,387		1,463	
Accountancy and professional fees	3,185		1,354	
Depreciation - equipment	-		-	
Law students' prizes	<u>600</u>		<u>1,450</u>	
		70,837		61,651
Net Surplus on Ordinary Activities		<u>9,788</u>		<u>28</u>

This page does not form part of the statutory accounts