

SUSSEX LAW SOCIETY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

SUSSEX LAW SOCIETY

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UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

CHARTERED ACCOUNTANTS' REPORT TO
SUSSEX LAW SOCIETY

In accordance with our terms of engagement we have prepared for your approval the financial statements of Sussex Law Society for the year ended 31 August 2024 on pages three to five from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sussex Law Society and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial statements for the year ended 31 August 2024 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

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

Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

Date:

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

SUSSEX LAW SOCIETY

CLIENT APPROVAL CERTIFICATE

In accordance with the terms of engagement of Plus Accounting, we approve the financial statements for the year ended 31 August 2024 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. We acknowledge our responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1, and for providing Plus Accounting with all information and explanations necessary for their compilation.

O Maxwell-Jones

Date:

SUSSEX LAW SOCIETY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2024

	2024		2023	
	£	£	£	£
Income				
Sponsorship income	8,415		4,363	
Membership subscriptions	13,762		11,525	
Surplus on seminars	8,301		7,298	
Surplus on society events	4,958		4,060	
	<u> </u>	35,436	<u> </u>	27,246
		<u> </u>		<u> </u>
		35,436		27,246
Expenditure				
Telephone	958		871	
General printing, postage, and stationery	93		34	
Courses, events printing and copying	397		255	
Advertising	100		-	
Travel and subsistence	363		-	
Insurance	1,275		1,086	
Website & computer expenses	1,055		728	
Sundry expenses	-		89	
Clerical assistance	23,550		22,086	
Accountancy fees	1,200		1,675	
Bad debts	680		-	
Legal and professional fees	500		-	
Subscriptions	105		429	
Gifts	-		233	
	<u> </u>	30,276	<u> </u>	27,406
		<u> </u>		<u> </u>
		5,160		(160)
Depreciation				
Computer equipment		245		245
NET PROFIT / (LOSS)		<u><u>4,915</u></u>		<u><u>(405)</u></u>

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BALANCE SHEET 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		-		244
CURRENT ASSETS					
Trade debtors		3,038		6,429	
Other Debtors		2,850		610	
Prepayments		2,953		436	
Bank balances		37,543		30,780	
		<u>46,384</u>		<u>38,255</u>	
CURRENT LIABILITIES					
VAT		4,362		4,420	
Accrued expenses & deferred income		9,625		5,637	
Other Creditors		-		960	
		<u>13,987</u>		<u>11,017</u>	
			32,397		27,238
NET ASSETS			<u><u>32,397</u></u>		<u><u>27,482</u></u>
FINANCED BY					
CAPITAL ACCOUNT	3		<u><u>32,397</u></u>		<u><u>27,482</u></u>

SUSSEX LAW SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

2. TANGIBLE FIXED ASSETS

	Computer equipment £	Totals £
COST		
At 30 September and 31 August 2024	<u>6,976</u>	<u>6,976</u>
DEPRECIATION		
At 1 September 2023	6,732	6,732
Charge for year	<u>244</u>	<u>244</u>
At 31 August 2024	<u>6,976</u>	<u>6,976</u>
NET BOOK VALUE		
At 31 August 2024	<u>-</u>	<u>-</u>
At 31 August 2023	<u><u>244</u></u>	<u><u>244</u></u>

3. CAPITAL ACCOUNT

	2024 £	2023 £
Brought forward	27,482	27,887
Less Net Profit / (Loss)	<u>4,915</u>	<u>(405)</u>
	<u><u>32,397</u></u>	<u><u>27,482</u></u>