

**Registered number: NI 022315**  
**Charity number: 101453**

**Chartered Accountants Support Limited**  
**Director's Report and Financial Statements**  
**For the year ended 31 December 2024**

## Chartered Accountants Support Limited

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**Chartered Accountants Support Limited**

**Directors and Other Information  
For the year ended 31 December 2024**

<b>Directors</b>	B. Delahunt C. Horne
<b>Company Secretary</b>	G. Lyons (resigned 1 July 2024) H. Briers (appointed 1 July 2024)
<b>Company registered number</b>	NI022315
<b>Charity Registered Number (RCN)</b>	101453
<b>Registered office</b>	Chartered Accountants House The Linenhall 32-38 Linenhall Street Belfast Northern Ireland BT2 8BG
<b>Bankers</b>	Bank of Ireland Belfast City Branch Belfast BT1 2BA
<b>Auditors</b>	BDO Statutory Audit Firm Block 3 Miesian Plaza 50-58 Baggot Street Lower Dublin 2

## **Chartered Accountants Support Limited**

### **Directors' Report For the financial year ended 31 December 2024**

The directors, who are the charity's trustees, present their report and the financial statements of the company for the ended 31 December 2024.

#### **Structure, governance and management**

Chartered Accountants Support Limited is a company registered in Northern Ireland, which was incorporated under the Companies (Northern Ireland) Order 1986 on 27 January 1989. The company is governed by its memorandum and articles of association. The objects of the company are charitable in nature, and it has established charitable status. The company was registered with the Charity Commission for Northern Ireland on 6 November 2015.

In the late 1980s the charity was revitalised and two legal entities were incorporated and registered as charities. These are Chartered Accountants Support Limited, a Northern Ireland registered company, and its sister company, Chartered Accountants Support Designated Activity Company (DAC), a Republic of Ireland registered company. Both companies are wholly owned subsidiaries of Chartered Accountants Ireland.

The company's charitable activities are performed in association with the Republic of Ireland registered Chartered Accountants Support company. Mr. B. Delahunt and Ms. C. Horne are members of the board of directors of both companies. A manager is employed by Chartered Accountants Ireland who acts as principal contact between Chartered Accountants Support Limited and its beneficiaries. The day-to-day management of the company is carried out by the manager and staff of Chartered Accountants Ireland and is overseen by the board and the secretary of Chartered Accountants Support DAC. The company does not distinguish between beneficiaries on the basis of country or residence. In the event of approved benefits exceeding donations received there from, Chartered Accountants Support DAC will fund any such additional amounts payable. By the same token a shortfall occurring in Chartered Accountants Support DAC will be met by this company.

Directors are appointed to the company in consultation with Chartered Accountants Ireland. The articles of association require that the number of directors shall be not less than two nor more than seven. The articles of association require that one half of the directors for the time being retire each financial year by rotation.

Chartered Accountants Support Limited is registered as a charity in Northern Ireland and complies with all relevant legislation and the Charities Regulator Governance Code. The overall governance structure is set out in the Governance Handbook which is available at:

[https://www.nicva.org/sites/default/files/d7content/attachments-articles/revised\\_code\\_of\\_good\\_governance.pdf](https://www.nicva.org/sites/default/files/d7content/attachments-articles/revised_code_of_good_governance.pdf).

#### **Principal risks and uncertainties**

The directors have considered the major risks to which the charity is exposed, and have reviewed those risks and established, under the administrative oversight of Chartered Accountants Ireland, systems, and procedures to manage those risks. All grant expenditure is approved by the Board. The financial statements are subject to an independent external audit.

The directors believe that adequate measures and controls are in place to mitigate risks and uncertainties to ensure the company continues to maintain a satisfactory level of funding to support grant application and also the ability to perform all day to day activities.

## Chartered Accountants Support Limited

### Directors' Report (continued) For the financial year ended 31 December 2024

#### Objectives and Activities

The charity was established for the relief of necessitous persons who are or have been:

- a) members of Chartered Accountants Ireland, or Accounting Technicians Ireland at any time,
- b) trainee accountants or accounting technicians who have trained with but are not members of the aforesaid Institutes, and
- c) necessitous persons connected by ties of relationship or dependency at any time with persons included in the above categories. Grievous misfortune or illness can visit any of us, at any time, with serious effect.

Chartered Accountants Support carefully considers the requirements of each situation and offers appropriate support including, but not limited to, financial assistance in the form of monthly payments or emergency grants along with confidential listening and check-in service, Thrive wellbeing supports, advocacy to State and third party supports, and referral to other Institute services.

The company has a policy of issuing grants in accordance with its charitable objectives. All such payments receive specific board approval following a process of appropriate contact by the manager.

The company's main income derives from annual contributions made by members of Chartered Accountants Ireland and also through various fundraising activities. Income is also derived from interest and recoverable tax. Support in kind includes a value for support provided by Chartered Accountants Ireland.

Income is expended on grants and other payments to beneficiaries in the Republic of Ireland, Northern Ireland and overseas.

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

#### Achievements and performance

The board and beneficiaries wish to express thanks for the continuing donations received from a small group of Institute members, who, over the years have contributed to the funds of Chartered Accountants Support. The clear objective of the Board is to pro-actively engage with members and increase the percentage of donating members.

There was no change during the financial year in the development or the nature of the charity's activities. Grants totaling £40,234 (2023 - £56,878) were made towards the support and maintenance of necessitous persons.

#### Public Benefit

The main public benefits arising from the aims, objectives and activities of the charity are a reduction in poverty, unemployment and hardship leading to a better quality of life for the beneficiaries and consequent improvements in health and well-being, in turn leading to an ability to again play a useful role in society in general.

The directors confirm that they have complied with the requirements of Section 4 of the Charities Act 2008 to have due regard to the public benefit guidelines published by the Charities Commission for Northern Ireland.

## Chartered Accountants Support Limited

### Directors' Report (continued) For the financial year ended 31 December 2024

#### Financial review

Donations received from members for 2024 were £53,634 (2023 - £57,350), a decrease of £3,716. Other donations were £11,098 (2023 - £10,748).

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, issued by the Financial Reporting Council and with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities. In order to comply with the SORP an amount totaling £19,087 (2023 - £16,707) has been included in both total income and total expenditure in respect of support costs donated by Chartered Accountants Ireland. The net movements in funds was a surplus of £24,255 (2023 - £11,021).

The company operates a current bank account.

#### Reserves policy

The unrestricted funds of the company at 31 December 2024 were £71,375 (2023 - £47,120). The company does not have a target amount for holding reserves as it operates in conjunction with Chartered Accountants Support DAC and Chartered Accountants Ireland.

As outlined in note 16, in the event of approved benefits exceeding donations, Chartered Accountants Support DAC will fund any additional amounts payable.

#### Plans for the future

The company will continue to provide assistance of both a financial and non-financial nature to members and their families who find themselves in difficult circumstances. Following a review of projected income the board has taken steps to ensure effective control of grants. This has been done with the full co-operation of beneficiaries and an awareness of their needs.

#### Going concern

The directors have considered the forecast for the next 12 months from the date of approval of these financial statements and are confident that, with the plans for 2025, and the continuing support from Chartered Accountants Ireland, the company has adequate resources to continue its operations for the foreseeable future.

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information

#### Small companies exemption

The report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

#### Other matters

The Board wishes to sincerely thank the manager and staff of Chartered Accountants Ireland and the board and secretary of Chartered Accountants Support DAC for their time, wise counsel and support during the past financial year.

**Chartered Accountants Support Limited**

**Directors' Report (continued)  
For the financial year ended 31 December 2024**

**Auditors**


The auditors, BDO, Statutory Audit Firm, are deemed to be re-appointed under section 485 of the Companies Act 2006.

This report was approved by the directors, and signed on their behalf:



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**C. Horne**  
Director



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**B. Delahunt**  
Director

Date: 22/05/2025

## Chartered Accountants Support Limited

### Director's Responsibilities Statement For the financial year ended 31 December 2024

The directors are responsible for preparing the Directors report and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2006 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2006.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2006 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other.

Approved by order of the members of the board of director and signed on its behalf by:



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**C.Horne**  
Director



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**B.Delahunt**  
Director

Date: 22/05/2025

## Chartered Accountants Support Limited

### Independent Auditors' Report to the Members of Chartered Accountants Support Limited

#### Opinion

We have audited the financial statements of Chartered Accountants Support Limited for the financial year ended 31 December 2024, which comprise the Statement of Financial Activities incorporating the Income and Expenditure Account, the Balance Sheet, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting standard applicable in the UK and Republic of Ireland United Kingdom Generally Accepted Accounting Practice.

In our opinion the financial statements:

- give a true and fair view of assets, liabilities and financial position of the company as at 31 December 2024 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its financial performance and cash flows for the year then ended; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are described below in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the FRC's Ethical Standard and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## Chartered Accountants Support Limited

### Independent Auditors' Report to the Members of Chartered Accountants Support Limited (continued)

#### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the Companies Act 2006.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion, the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

#### Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to take advantage of the small companies' exemptions from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

## **Chartered Accountants Support Limited**

### **Independent Auditors' Report to the Members of Chartered Accountants Support Limited (continued)**

#### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set of page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

#### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to compliance with FRS 102, the Companies Act 2006 and UK Charities Regulator Governance Code, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the local law and tax, Companies Act 2006, the Charities Act and other laws and regulations applicable to the company such as employment law, data protection and health and safety legislation. The Audit engagement partner considered the experience and expertise of the engagement team to ensure that the team had appropriate competence and capabilities to identify or recognise non-compliance with the laws and regulation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial performance and management bias through judgements and assumptions in significant accounting estimates, in particular in relation to significant one-off or unusual transactions. We apply professional scepticism through the audit to consider potential deliberate omission or concealment of significant transactions, or incomplete/inaccurate disclosures in the financial statements.

## Chartered Accountants Support Limited

### Independent Auditors' Report to the Members of Chartered Accountants Support Limited (continued)

In response to these principal risks, our audit procedures included but were not limited to:

- enquiries of management on the policies and procedures in place regarding compliance with laws and regulations, including consideration of known or suspected instances of non-compliance and whether they have knowledge of any actual, suspected or alleged fraud;
- inspection of the Company's regulatory and legal correspondence and review of minutes of board meetings during the year to corroborate inquiries made;
- gaining an understanding of the entity's current activities, the scope of authorisation and the effectiveness of its control environment to mitigate risks related to fraud;
- discussion amongst the engagement team in relation to the identified laws and regulations and regarding the risk of fraud, and remaining alert to any indications of non-compliance or opportunities for fraudulent manipulation of financial statements throughout the audit;
- identifying and testing journal entries to address the risk of inappropriate journals and management override of controls
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.
- review of the financial statement disclosures to underlying supporting documentation and inquiries of management.

The primary responsibility for the prevention and detection of irregularities including fraud rests with those charged with governance and management. As with any audit, there remains a risk of non-detection or irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.

#### The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



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**Simon Carbery**  
**for and on behalf of BDO**  
**Statutory Audit Firm**  
Block 3, Miesian Plaza,  
50-58 Baggot Street Lower,  
Dublin 2, D02 Y754

Date: 22/05/2025

Chartered Accountants Support Limited

Statement of financial activities (incorporating income and expenditure account)  
For the year ended 31 December 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations	4	83,819	83,819	84,805
		<u>83,819</u>	<u>83,819</u>	<u>84,805</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Delivering services and raising funds		19,330	19,330	16,906
Charitable activities		40,234	40,234	56,878
		<u>59,564</u>	<u>59,564</u>	<u>73,784</u>
<b>Total expenditure</b>	5			
		<u>24,255</u>	<u>24,255</u>	<u>11,021</u>
<b>Net movement in funds</b>		<u>47,120</u>	<u>47,120</u>	<u>36,099</u>
Total funds brought forward		<u>71,375</u>	<u>71,375</u>	<u>47,120</u>
<b>Total funds carried forward</b>		<u><u>71,375</u></u>	<u><u>71,375</u></u>	<u><u>47,120</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All activities related to continuing operations.

All amounts relate to unrestricted funds.



**C.Horne**  
Director



**B.Delahunt**  
Director

Date: 22/05/2025

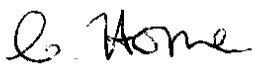
The notes on pages 14 to 21 form part of these financial statements.


**Chartered Accountants Support Limited**  
Registered number: NI 022315

**Balance Sheet**  
**As at 31 December 2024**

	Note		2024 £	2023 £
<b>Current assets</b>				
Cash at bank	9	147,602	127,284	
		<u>147,602</u>	<u>127,284</u>	
Creditors: amounts falling due within one year	10	(76,225)	(80,162)	
		<u>                    </u>	<u>                    </u>	
<b>Net current assets</b>			<b>71,377</b>	<b>47,122</b>
<b>Total net assets</b>			<b>71,377</b>	<b>47,122</b>
			<u><u>                    </u></u>	<u><u>                    </u></u>
<b>Charity funds</b>				
Called up share capital presented as equity	12		<b>2</b>	<b>2</b>
Unrestricted funds	13		<b>71,375</b>	<b>47,120</b>
			<u>                    </u>	<u>                    </u>
<b>Total Charity funds</b>			<b>71,377</b>	<b>47,122</b>
			<u><u>                    </u></u>	<u><u>                    </u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf:

  
\_\_\_\_\_  
**C.Horne**  
Director

  
\_\_\_\_\_  
**B. Delahunt**  
Director

Date: 22/05/2025

The notes on pages 14 to 21 form part of these financial statements.

Chartered Accountants Support Limited

Statement of Cash Flows  
For the year ended 31 December 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	15	20,318	11,167
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		20,318	11,167
Cash and cash equivalents at the beginning of the year		127,284	116,117
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>		147,602	127,284
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 21 form part of these financial statements.

## Chartered Accountants Support Limited

### Notes to the Financial Statements For the year ended 31 December 2024

#### 1. General information

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes constitute the individual financial statements of Chartered Accountants Support Limited for the year ended 31 December 2024.

Chartered Accountants Support Limited is a company registered in Northern Ireland, which was incorporated under the Companies (Northern Ireland) Order 1986 on the 27th January 1989. The Registered Office is Chartered Accountants Ireland The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG. The nature of the company's operations and its principal activities are set out in the Director's Report.

The company is a Public Benefit Entity.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis in accordance with the Companies Act 2006 and with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Accounting Standards, generally accepted in the UK and Ireland in preparing financial statements giving a true and fair view, are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### 2.2 Going concern

The directors have considered the forecast for the next 12 months from the date of approval of these financial statements and are confident that, with the plans for 2025, and the continuing support from Chartered Accountants Ireland, the company has adequate resources to continue its operations for the foreseeable future.

##### 2.3 Income recognition

Donations and legacies are included in full in the statement of financial activities when receivable. Repayments of grants are credited to the statement of financial activities on receipt. The value of support provided by Chartered Accountants Ireland, for which they do not charge, has been included in support in kind for the relevant financial year on the basis of amounts expended by Chartered Accountants Ireland.

##### 2.4 Support in Kind

Support in kind is included at fair value, unless it is impractical to measure this value reliably.

## Chartered Accountants Support Limited

### Notes to the Financial Statements For the year ended 31 December 2024

#### 2. Accounting policies (continued)

##### 2.5 Expenditure

Expenditure for the relief of necessitous persons by way of grant are included in the statement of financial activities as of date of payment. The value of support donated by Chartered Accountants Ireland is included in total expenditure. The salaries and certain overhead costs are apportioned on the following bases which are an estimate, based on staff time, of the amount attributable to each activity:

	2024	2023
Fundraising, marketing, all member & student supports	80%	80%
Management and administration of the charity	20%	20%

Governance costs comprise only the costs of external audit.

##### 2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.7 Cash at bank

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.9 Reserves policy

The unrestricted funds of the company at 31 December 2024 were £71,375 (2023 - £47,120). The company does not have a target amount for holding reserves as it operates in conjunction with Chartered Accountants Support DAC and Chartered Accountants Ireland.

As outlined in note 16, in the event of approved benefits exceeding donations, Chartered Accountants Support DAC will fund any additional amounts payable.

##### 2.10 Unrestricted funds

Unrestricted funds are those which are expendable at the discretion of the company in furtherance of the objects of the charity. If part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the company's discretion to apply the fund.

##### 2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## Chartered Accountants Support Limited

### Notes to the Financial Statements For the year ended 31 December 2024

#### 2. Accounting policies (continued)

##### 2.12 Foreign currencies

The financial statements are prepared in pounds sterling, denoted by £. Transactions in currencies other than sterling are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are translated into sterling at the rate ruling at the statement of financial position date. Exchange differences are dealt with in the statement of financial activities.

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors do not have any accounting estimates and assumptions which they consider to be critical accounting estimates and judgments.

#### 4. Donations

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations from members	53,634	<b>53,634</b>
Other donations	11,098	<b>11,098</b>
Donations: support in kind	19,087	<b>19,087</b>
	<hr/> <b>83,819</b> <hr/>	<hr/> <b>83,819</b> <hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations from members	57,350	57,350
Other donations	10,748	10,748
Donations: support in kind	16,707	16,707
	<hr/> <b>84,805</b> <hr/>	<hr/> <b>84,805</b> <hr/>

All income is related to unrestricted funds in both the current and prior year.

As disclosed in note 18, the company received support in kind from Chartered Accountants Ireland to include administration, secretarial and accounting support free of charge to the company as well as payment of certain other costs including staff costs and professional and accountancy fees.

Chartered Accountants Support Limited

Notes to the Financial Statements  
For the year ended 31 December 2024

5. Total expenditure

	2024 £	2023 £
Charitable activities	40,234	56,878
Cost of delivering services and raising funds	19,330	16,906
	<u>59,564</u>	<u>73,784</u>

Support costs and allocation of expenditure

	Grants £	Fundraising and publicity £	Management and administration £	Governance costs £	2024 £	2023 £
Grants approved	<u>40,234</u>	-	-	-	<u>40,234</u>	<u>56,878</u>
Telephone and postage	-	65	262	-	327	496
Professional fees	-	-	803	-	803	1,269
Functions and hospitality	-	718	-	-	718	197
Accommodation costs	-	701	2,804	-	3,505	3,639
Visiting and other expenses	-	-	1,654	-	1,654	2,135
Bank charges	-	-	194	-	194	199
Audit fees	-	-	-	9,768	9,768	6,439
Advertising	-	2,361	-	-	2,361	2,532
	<u>-</u>	<u>3,845</u>	<u>5,717</u>	<u>9,768</u>	<u>19,330</u>	<u>16,906</u>
<b>Total Expenditure</b>	<u><u>40,234</u></u>	<u><u>3,845</u></u>	<u><u>5,717</u></u>	<u><u>9,768</u></u>	<u><u>59,564</u></u>	<u><u>73,784</u></u>

All expenditure is related to unrestricted funds in both the current and prior year. Expenditure on charitable activities as noted above includes amounts borne by Chartered Accountants Ireland and not charged to the company as disclosed in note 18. All grants paid during the year were to individuals for the relief of necessitous persons. 103 grants were paid during the financial year to 9 individuals. In the financial year ended 31 December 2023, 122 grants were paid to 11 individuals.

## Chartered Accountants Support Limited

### Notes to the Financial Statements For the year ended 31 December 2024

#### 6. Net expenditure

This is stated after charging:

	2024 £	2023 £
Audit fees	<u>9,768</u>	<u>6,439</u>

Members of the board of directors do not receive remuneration for their services as directors.

No directors received reimbursement of expenses during the year (2023 - £NIL).

#### 7. Staff costs

The total compensation paid to key management personnel during the financial year was £NIL (2023 - £NIL).

No employee received remuneration in excess of £60,000 (2023 - £NIL).

The company had no employees during the financial year (2023 - NIL).

#### 8. Taxation

The company is a private company limited by shares. The company has been recognised as a charity by HM Revenue and Customs (XN 47031) and, as such, is exempt from taxation.

#### 9. Cash at bank

	2024 £	2023 £
Cash at bank	<u>147,602</u>	<u>127,284</u>
	<u>147,602</u>	<u>127,284</u>

#### 10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Amounts owed to group undertakings	<u>76,225</u>	<u>80,162</u>

Amounts due to related parties are unsecured, interest free and repayable on demand.

As outlined in note 16, the company's charitable activities are performed in association with Chartered Accountants Support DAC.

**Chartered Accountants Support Limited**

**Notes to the Financial Statements  
For the year ended 31 December 2024**

**11. Financial instruments**

The analysis of the carrying amounts of the financial instruments of the company required under section 11 of FRS 102 is as follows:

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at amortised cost	<b>147,602</b>	127,284
	<u>          </u>	<u>          </u>
	<b>2024 £</b>	<b>2023 £</b>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<b>76,225</b>	80,162
	<u>          </u>	<u>          </u>

Financial assets measured at amortised cost comprise cash at bank and in hand.

Financial liabilities measured at amortised cost comprise amounts owed to related parties.

**12. Called up share capital**

	2024 £	2023 £
<b>Authorised</b>		
100 ordinary shares of £1 each	<b>100</b>	100
<b>Allotted, called-up and fully paid</b>		
2 ordinary shares of £1 each	<b>2</b>	2
	<u>          </u>	<u>          </u>

The ordinary shares have no right to fixed income.

**13. Unrestricted fund**

	2024 £	2023 £
Opening balance	<b>47,120</b>	36,099
Net movement during the financial year	<b>24,255</b>	11,021
	<u>          </u>	<u>          </u>
<b>Closing balance</b>	<b>71,375</b>	47,120
	<u>          </u>	<u>          </u>

Unrestricted funds are funds that have been raised by the company and which are expendable at the discretion of the company in furtherance of the objects of the charity.

Chartered Accountants Support Limited

Notes to the Financial Statements  
For the year ended 31 December 2024

14. Analysis of net assets

As at December 2024

	Unrestricted funds 2024 £	Total funds 2024 £
Fund balances are represented by:	-	-
Current assets	147,602	147,602
Current liabilities	(76,225)	(76,225)
<b>Total</b>	<u>71,377</u>	<u>71,377</u>

As at December 2023

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fund balances are presented by:	-	-
Current assets	127,284	127,284
Current liabilities	(80,162)	(80,162)
<b>Total</b>	<u>47,122</u>	<u>47,122</u>

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movements in funds (as per Statement of Financial Activities)	<u>24,255</u>	<u>11,021</u>
	-	-
<b>Adjustment for:</b>		
Increase/(decrease) in amounts owed to related parties	<u>(3,937)</u>	<u>146</u>
<b>Net cash provided by operating activities</b>	<u>20,318</u>	<u>11,167</u>

## Chartered Accountants Support Limited

### Notes to the Financial Statements For the year ended 31 December 2024

#### 16. Contingent liabilities

The company's charitable activities are performed in association with Chartered Accountants Support DAC, a company registered in the Republic of Ireland. The company does not distinguish between beneficiaries on the basis of country or residence. In the event of approved benefits exceeding donations received there from, Chartered Accountants Support DAC will fund any additional amounts payable. By the same token a shortfall occurring in Chartered Accountants Support DAC will be met by this company.

#### 17. Capital commitments

There were no capital commitments at the financial year end (2023 - £NIL).

#### 18. Related party transactions

The company is a wholly owned subsidiary of Chartered Accountants Ireland, which is the ultimate parent undertaking. Chartered Accountants Ireland provides administration, secretarial and accounting support free of charge to the company as well as payment of certain other costs including staff costs and professional and accountancy fees. The total of such costs incurred by Chartered Accountants Ireland but not charged to the company during 2024 was £19,087 (2023 - £16,707).

During the financial year Chartered Accountants Ireland received donations on behalf of the company amounting to £44,212 (2023 - £54,482). £46,912 was transferred to the company during the financial year (2023 - £54,628). At the financial year end the company owed Chartered Accountants Ireland £76,225 (2023 - £80,162).

Donations from Directors of Chartered Accountants Support Limited totalled £160 (2023 - £80).

#### 19. Controlling Party

The ultimate parent undertaking is The Institute of Chartered Accountants in Ireland, incorporated in the Republic of Ireland with a registered office at 47/49 Pearse St, Dublin 2, D02 YN40.

#### 20. Approval of financial statements

The financial statements were approved and authorised for issue by the directors on 22/05/2025.