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**International Income and Expenditure
Statement for the year ended 30 June 2018**



Expenditure	Notes	2018	2017
		£	£
General meeting costs		11,378	3,135
Council		35,534	26,252
Professional Standards Committee		74,181	37,119
Legal	(1)	4,659	7,201
Consultancy services	(2)	20,280	25,105
Special Projects	(3)	85,021	25,768
Director General fees and expenses	(4)	120,134	132,674
Head office support		8,141	4,126
Association management company	(5)	53,735	49,816
Total expenditure		413,063	311,196

Recovery of expenditure		2018	2017
		£	£
UK, Republic of Ireland and Associated Territories, Channel Islands and Isle of Man		107,927	102,668
Australia	(6)	80,117	59,053
Southern Africa		19,583	21,707
New Zealand		7,802	7,833
Canada		5,906	6,240
China/Hong Kong		67,991	65,098
Malaysia		39,895	37,668
Singapore		14,654	13,686
Zimbabwe		10,301	10,953
Total income		354,176	324,906

	2018	2017
	£	£
Surplus brought forward	59,208	45,498
(Deficit)/Surplus for year	(58,887)	13,710
Cash at bank	321	59,208

Notes:

(a) Figures have been prepared on a cash accounting basis.

(b) Expenditure is recovered from Divisions in proportion to the number of members and students on the register at the beginning of the financial year. For this calculation the number of students is divided by three.

(1) £373 for trademark registration and £4,504 for Charter & byelaw changes less £218 of VAT reclaim apportionment

(2) For provision of services relating to the International Standard Review and the assurance of financial statements.

(3) Includes £58,111 for Brand Identity communications, £8,476 for Thought Leadership Programme and £3,609 for the website.

(4) Includes one month of fees for 2016/17 and eleven months for 2017/18, fees for 2016/17 were £8,645 and for 2017/18 were £88,163.

(5) MCI UK Ltd was appointed on 1 December 2014 to provide administrative support services to the ICSA.

(6) Includes an advance of £20,000 for capitation fees relating to 2018/19.

The International Income and Expenditure Statement was approved by the Executive Committee on 9 July 2018 and was signed on its behalf by:

Tim Sheehy
Director General of The Institute of Chartered Secretaries and Administrators

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE COUNCIL OF THE INSTITUTE OF CHARTERED SECRETARIES AND ADMINISTRATORS

We have reviewed the International Income and Expenditure Statement of The Institute of Chartered Secretaries and Administrators (ICSA) which have been prepared on a cash accounting basis for the year ended 30 June 2018.

This report is made solely to ICSA, in accordance with the terms of our engagement letter dated 8th August 2016. Our review has been undertaken so that we may state to ICSA those matters we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ICSA, for our work, for the report or the conclusions we have formed.

ICSA's Responsibility for the International Income and Expenditure Statement

As explained within the engagement letter, ICSA is responsible for preparation of the International Income and Expenditure Statement and for being satisfied that this has been properly prepared in accordance with the accounting records for the year ended 30 June 2018.

Accountants' Responsibility

Our responsibility is to express a conclusion based on our review of the International Income and Expenditure Statement. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) *Engagements to review historical financial statements* and ICAEW Technical Release TECH 09/2013AAF *Assurance Review Engagements on historical financial statements*. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

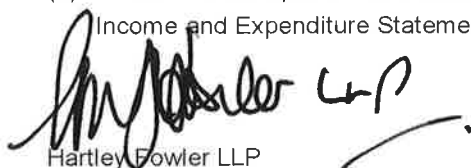
Scope of the Assurance Review

A review of the International Income and Expenditure Statement in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standard on Auditing (UK & Ireland). Accordingly, we do not express an audit opinion on the International Income and Expenditure Statement.

Conclusion

Based on our review, nothing has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records and
 - to prepare the International Income and Expenditure Statement which accord with the accounting records
 - have not been met or,
- (2) to which in our opinion attention should be drawn in order to enable a proper understanding of the Income and Expenditure Statement to be reached.



Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD
Date: 19 July 2018