



International expenditure statement

for the eleven months ended 30 June 2016

Expenditure	2016	12 months to 31 July 2015
	£	£
General meeting costs	4,163	0
Council costs	29,411	32,733
Professional Standards Committee	63,976	92,578
Legal costs	1,488	2,032
Consultancy services (1)	43,019	18,788
Special Projects	4,449	0
Headquarters support costs (2)	76,870	127,900
Association management company (3)	46,129	41,454
Total expenditure	269,505	315,485

Recovery of expenditure	2016	2015
	£	£
UK, Republic of Ireland and Associated Territories, Channel Islands and Isle of Man	103,195	105,339
Australia	51,975	53,601
Southern Africa	21,042	18,834
New Zealand	7,403	7,982
Canada	5,324	5,679
China	56,795	51,708
Malaysia	38,934	35,808
Singapore	12,002	13,661
Zimbabwe	18,333	22,873
	315,003	315,485

Surplus and cash at bank	2016	2015
	£	£
	45,498	0

Note: 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) For provision of services to revise the International Standard and International Qualifying Scheme.

(2) The total of £76,870 includes £68,673 for remuneration and expenses of the Director General (2015: nil).

(3) MCI UK Ltd was appointed 1 December 2014 to provide administrative support services to the ICOSA.

(4) Council resolved in 2015 to alter the Institute's accounting period to 30 June in each year.

Accordingly these accounts show the results for the 11 months ended 30 June 2016. The corresponding results are for the 12 months ended 31 July 2015



INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE INSITUTE OF CHARTERED SECRETARIES & ADMINISTRATORS

We have reviewed the Comprehensive Financial Statement of The Institute of Chartered Secretaries & Administrators (ICSA) for the period ended 30 June 2016, only, which comprise the International Expenditure Statement.

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 Comprehensive Financial Statement

As explained within the engagement letter, ICSA is responsible for the preparation of the Comprehensive Financial Statement and for being satisfied it gives a true and fair view.

Accountants' Responsibility

Our responsibility is to express a conclusion based on our review of the Comprehensive Financial 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 Comprehensive Financial 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 Comprehensive Financial Statement.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Comprehensive Financial Statement has not been prepared so as to give a true and fair view of the state of the Institute's financial performance during the period to 30 June 2016, and its cash reserves as at the period end.

Hartley Fowler LLP
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Date: 12th August 2016

