

**Company No. 582554 (England and Wales)**

**CHARTERED ACCOUNTANTS' TRUSTEES LIMITED**

**DIRECTORS' ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2016**



## CHARTERED ACCOUNTANTS' TRUSTEES LIMITED

COMPANY NUMBER: 582554 (ENGLAND AND WALES)

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### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their annual report and financial statements for the year ended 31 December 2016.

#### Activities

The company acts as trustee for various activities which are of interest to The Institute of Chartered Accountants in England and Wales (ICAEW). These are:

a. Registered charitable trusts associated with ICAEW:

|                                                         |              | Registered Charity<br>Number |
|---------------------------------------------------------|--------------|------------------------------|
| ICAEW Foundation                                        | (Foundation) | 313983                       |
| Chartered Accountants' Trust for Education and Research | (CATER)      | 313983-003                   |
| Chartered Accountants' Permanent Educational Trust      | (CAPET)      | 313983-009                   |
| P D Leake Trust                                         | (PDLT)       | 313983-002                   |
| The Chartered Accountants' Charities Investment Pool    | (CACIP)      | 313983-001                   |

b. Chartered Accountants' Retirement Benefit Scheme (CARBS). The scheme was established on 25 May 1957 and closed to new entrants from 1 December 1973. Funds are invested with a panel of insurance companies with whom the members' pension contracts are placed. Under the terms of the trust deed, the trustee has delegated administration to Mercers HR Consulting. The trustee is exempt from responsibility for any loss under the terms of the trust deed.

c. The company holds in trust the whole of the issued share capital of Chartered Accountants' Library Limited for the benefit of CATER.

#### Shareholdings

ICAEW was the sole shareholder of the issued share capital of Chartered Accountants' Trustees Limited throughout the financial year.

#### Directors

The directors during the period covered by this report were:

|                                |                                      |
|--------------------------------|--------------------------------------|
| Andrew Pianca                  | appointed Chairman from 12 July 2016 |
| Professor Christopher Humphrey |                                      |
| Melanie Wotherspoon            | resigned 13 July 2016                |
| William Arthur Bailey          | appointed 12 July 2016               |

On behalf of the board

  
A Pianca  
Director  
6 April 2017

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**STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2016**

|                                | 2016<br>£  | 2015<br>£  |
|--------------------------------|------------|------------|
| <b>Assets:</b>                 |            |            |
| Interest free loan to ICAEW    | <u>100</u> | <u>100</u> |
| <b>Share capital</b>           |            |            |
| <b>Issued and fully paid:</b>  |            |            |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

The company had neither income nor expenditure for the year ended 31 December 2016, nor in the previous year.

**Statements:**

For the year ending 31 December 2016, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**Directors' responsibilities:**

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board of directors on 6 April 2017 and signed on their behalf:

  
Andrew Pianca  
Chairman

The notes on page 3 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. Accounting policy**

We prepared the financial statements under the historical cost convention and in accordance with applicable UK accounting standards.

**2. Income and expenditure**

The company had neither income nor expenditure in the year ended 31 December 2016.

**3. Parent undertaking**

The company is a subsidiary undertaking as defined in the Companies Act. The sole shareholder is ICAEW, a body incorporated under Royal Charter. ICAEW is the largest group of which the company is a member and for which group financial statements are prepared.

You can read ICAEW's *annual review* and financial statements online at [www.icaew.com/review](http://www.icaew.com/review), or you can request a copy from ICAEW, Chartered Accountants' Hall, 1 Moorgate Place, London EC2R 6EA.