

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2017
for
The Security Institute

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for the Year Ended 31 December 2017

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The Security Institute

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

Dr R A Carter
P A Drury
G Evanson
P J Houlis
P A Lavery
S J Massey
G Mathias
A I Nicholls
Ms A Vernon Lawson
Dr. A J Wakefield
M J W White
S G Whitehouse
J T Woods

SECRETARY:

D N V Churton

REGISTERED OFFICE:

Unit 1 The Courtyard
Caldecote
Warwickshire
CV10 0AS

REGISTERED NUMBER:

03961350 (England and Wales)

ACCOUNTANTS:

Sheridan Accounting Solutions Limited
Enterprise House
Tenlons Road
Nuneaton
Warwickshire
CV10 7HR

The Security Institute

Report of the Directors
for the Year Ended 31 December 2017

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

G Evanson
P J Houlis
G Mathias
A I Nicholls
Ms A Vernon Lawson
Dr. A J Wakefield
M J W White
J T Woods

Other changes in directors holding office are as follows:

Dr R A Carter - appointed 25 April 2017
P A Drury - appointed 25 April 2017
M Gillespie - resigned 5 October 2017
P A Lavery - appointed 25 April 2017
S J Massey - appointed 25 April 2017
S G Whitehouse - appointed 25 April 2017
P M Kaye - resigned 9 May 2017
D S Rubens - resigned 2 April 2017
K Livingstone - resigned 25 April 2017
M J Hurst - resigned 25 April 2017
Ms L Sharkey - resigned 25 April 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
P A Lavery - Director

Date:17th April 2018.....

The Security Institute

Income Statement
for the Year Ended 31 December 2017

	Notes	31.12.17 £	31.12.16 £
TURNOVER		440,873	422,948
Cost of sales		<u>(137)</u>	<u>-</u>
GROSS SURPLUS		441,010	422,948
Administrative expenses		<u>357,864</u>	<u>392,930</u>
OPERATING SURPLUS	4	83,146	30,018
Interest receivable and similar income		<u>207</u>	<u>11</u>
SURPLUS BEFORE TAXATION		83,353	30,029
Tax on surplus		<u>40</u>	<u>2</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>83,313</u>	<u>30,027</u>

The notes form part of these financial statements

Balance Sheet
31 December 2017

	Notes	31.12.17		31.12.16	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		49,358		19,986
CURRENT ASSETS					
Stocks		2,132		1,995	
Debtors	6	38,533		75,760	
Cash at bank and in hand		<u>192,689</u>		<u>99,346</u>	
		233,354		177,101	
CREDITORS					
Amounts falling due within one year	7	<u>24,729</u>		<u>22,418</u>	
NET CURRENT ASSETS			<u>208,625</u>		<u>154,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>257,983</u>		<u>174,669</u>
RESERVES					
Income and expenditure account			<u>257,983</u>		<u>174,669</u>
			<u>257,983</u>		<u>174,669</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The Security Institute (Registered number: 03961350)

Balance Sheet - continued

31 December 2017

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on the 17th April 2018 and were signed on its behalf by:



.....
P A Lavery - Director



.....
Dr. A J Wakefield - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

The Security Institute is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. **EMPLOYEES**

The average number of employees during the year was 6 (2016 - 6).

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	31.12.17	31.12.16
	£	£
Depreciation - owned assets	<u>7,805</u>	<u>8,888</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2017	94,946
Additions	37,177
Disposals	<u>(58)</u>
At 31 December 2017	<u>132,065</u>
DEPRECIATION	
At 1 January 2017	74,960
Charge for year	7,805
Eliminated on disposal	<u>(58)</u>
At 31 December 2017	<u>82,707</u>
NET BOOK VALUE	
At 31 December 2017	<u>49,358</u>
At 31 December 2016	<u>19,986</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade debtors	16,578	62,820
Other debtors	<u>21,955</u>	<u>12,940</u>
	<u>38,533</u>	<u>75,760</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	15,435	8,137
Taxation and social security	2,129	(5,903)
Other creditors	<u>7,165</u>	<u>20,184</u>
	<u>24,729</u>	<u>22,418</u>

8. RELATED PARTY DISCLOSURES

The directors of the company are members of the Institute and as such must pay for subscriptions and to attend events at the same rate as other members, apart from the Annual Conference which they are expected to attend and do so free of charge.

During the year, three Directors paid £100 for Overseas membership rate, one Director paid £125 for Affiliate membership grade, six Directors paid £170 for Membership grade and nine Directors paid £195 for Fellowship grade.

Perpetuity Training Limited, a company in which K Livingstone is a director, is contracted to manage and administer the Security Institute's qualification programme. All rates and discounts are approved by the Security Institute. Students book onto the programme and pay all student fees to Perpetuity Training Limited, who then make an agreed payment to The Security Institute for each student recruited. Income received by Perpetuity Training Limited during the year in respect of The Security Institute's qualification programme amounted to £301,493. Income received by the Security Institute from Perpetuity Training Limited during the year amounted to £110,225 (2016 - £113,365).

A Nicholls acted as interim CEO from the period 01.01.2017 to 30.04.2017, during which time he received fees totalling £16,000.

9. LIMITED BY GUARANTEE

The company is a private company limited by guarantee and consequently does not have share capital.

Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The Security Institute

Report of the Accountants to the Directors of
The Security Institute

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sheridan Accounting Solutions Limited
Enterprise House
Tenlons Road
Nuneaton
Warwickshire
CV10 7HR

Date: .17th April 2018..

The Security Institute

Detailed Income and Expenditure Account
for the Year Ended 31 December 2017

	31.12.17		31.12.16	
	£	£	£	£
Turnover				
Membership Subscriptions	215,789		189,162	
Application fees & 1st Yr Subs	37,002		44,240	
RCSP Income	24,108		11,854	
Events Income	52,447		60,362	
Distance Learning Income	110,225		113,365	
Miscellaneous Income	<u>1,302</u>		<u>3,965</u>	
		440,873		422,948
Cost of sales				
Opening stock	1,995		-	
Closing stock	<u>(2,132)</u>		<u>-</u>	
		<u>(137)</u>		<u>-</u>
GROSS SURPLUS		441,010		422,948
Other income				
Deposit account interest		<u>207</u>		<u>11</u>
		441,217		422,959
Expenditure				
Other establishment costs	15,671		21,989	
Insurance	1,324		1,677	
Wages	181,319		202,878	
Hire of plant and machinery	1,414		1,626	
Telephone	4,590		6,513	
Post and stationery	9,155		10,030	
Advertising	15,162		24,677	
Travelling	9,435		11,985	
Computer costs	10,178		7,805	
Sundry expenses	1,617		917	
Accountancy	10,671		19,326	
Subscriptions	704		847	
Donations	2,064		1,150	
Depreciation of tangible fixed assets				
Depn of Website	4,730		5,342	
Fixtures and fittings	428		428	
Computer equipment	2,647		3,118	
Annual Conference	27,018		25,316	
RCSP Expenses	23,949		16,627	
Annual Events	5,345		3,535	
Membership Admin Costs	7,979		7,382	
Directors Expenses	10,193		6,526	
Directors Meeting Exp/Training	1,471		1,621	
Charitable Events	-		83	
Gifts / Awards	<u>1,286</u>		<u>2,058</u>	
Carried forward	348,350	441,217	383,456	422,959

This page does not form part of the statutory financial statements

The Security Institute

Detailed Income and Expenditure Account
for the Year Ended 31 December 2017

	31.12.17		31.12.16	
	£	£	£	£
Brought forward	348,350	441,217	383,456	422,959
Social Events	2,341		4,419	
Member Benefits	<u>1,538</u>		<u>-</u>	
		<u>352,229</u>		<u>387,875</u>
		88,988		35,084
Finance costs				
Bank charges		<u>5,635</u>		<u>5,055</u>
NET SURPLUS		<u>83,353</u>		<u>30,029</u>

This page does not form part of the statutory financial statements