

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2018
for
The Security Institute

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for the Year Ended 31 December 2018

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The Security Institute

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

P A Drury
P A Lavery
S J Massey
Ms A Vernon Lawson
Dr. A J Wakefield
M J W White
A M Aston
P A Barnard
C P Dakin
S C Hughes
M Islam
C R Woolford
A Yates

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 2018

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2018 to the date of this report.

P A Drury
P A Lavery
S J Massey
Ms A Vernon Lawson
Dr. A J Wakefield
M J W White

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:

The Security Institute

Income Statement
for the Year Ended 31 December 2018

	Notes	31.12.18 £	31.12.17 £
TURNOVER		497,309	440,873
Cost of sales		<u>(6,963)</u>	<u>(137)</u>
GROSS SURPLUS		504,272	441,010
Administrative expenses		<u>522,065</u>	<u>357,864</u>
OPERATING (DEFICIT)/SURPLUS	4	(17,793)	83,146
Interest receivable and similar income		<u>413</u>	<u>207</u>
(DEFICIT)/SURPLUS BEFORE TAXATION		(17,380)	83,353
Tax on (deficit)/surplus		<u>-</u>	<u>40</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u>(17,380)</u>	<u>83,313</u>

The notes form part of these financial statements

Balance Sheet
31 December 2018

	Notes	31.12.18		31.12.17	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		64,732		49,358
CURRENT ASSETS					
Stocks		9,095		2,132	
Debtors	6	45,661		38,533	
Cash at bank and in hand		<u>160,404</u>		<u>192,689</u>	
		215,160		233,354	
CREDITORS					
Amounts falling due within one year	7	<u>39,289</u>		<u>24,729</u>	
NET CURRENT ASSETS			<u>175,871</u>		<u>208,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>240,603</u>		<u>257,983</u>
RESERVES					
Income and expenditure account			<u>240,603</u>		<u>257,983</u>
			<u>240,603</u>		<u>257,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2018

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 and were signed on its behalf by:

.....
P A Lavery - Director

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

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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 2018

3. **EMPLOYEES**

The average number of employees during the year was 7 (2017 - 5).

4. **OPERATING (DEFICIT)/SURPLUS**

The operating deficit (2017 - operating surplus) is stated after charging:

	31.12.18	31.12.17
	£	£
Depreciation - owned assets	<u>13,665</u>	<u>7,805</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018	132,065
Additions	<u>29,039</u>
At 31 December 2018	<u>161,104</u>
DEPRECIATION	
At 1 January 2018	82,707
Charge for year	<u>13,665</u>
At 31 December 2018	<u>96,372</u>
NET BOOK VALUE	
At 31 December 2018	<u>64,732</u>
At 31 December 2017	<u>49,358</u>

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

	31.12.18	31.12.17
	£	£
Trade debtors	17,155	16,578
Other debtors	<u>28,506</u>	<u>21,955</u>
	<u>45,661</u>	<u>38,533</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	24,149	15,435
Taxation and social security	5,896	2,129
Other creditors	<u>9,244</u>	<u>7,165</u>
	<u>39,289</u>	<u>24,729</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, two Directors paid £40 for retired membership rate, five Directors paid £170 for Membership grade and thirteen Directors paid £195 for Fellowship grade.

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

Detailed Income and Expenditure Account
for the Year Ended 31 December 2018

	31.12.18		31.12.17	
	£	£	£	£
Turnover				
Membership Subscriptions	276,659		215,789	
Application fees & 1st Yr Subs	70,321		37,002	
RCSP Income	24,391		24,108	
Events Income	15,322		9,450	
Distance Learning Income	77,418		110,225	
Miscellaneous Income	242		1,302	
Annual Conference	<u>32,956</u>		<u>42,997</u>	
		497,309		440,873
Cost of sales				
Opening stock	2,132		1,995	
Closing stock	<u>(9,095)</u>		<u>(2,132)</u>	
		<u>(6,963)</u>		<u>(137)</u>
GROSS SURPLUS		504,272		441,010
Other income				
Deposit account interest		<u>413</u>		<u>207</u>
		504,685		441,217
Expenditure				
Establishment costs	21,472		21,675	
Insurance	2,443		1,324	
Wages	237,737		181,319	
Hire of plant and machinery	1,296		-	
Staff Training	5,503		-	
Post and stationery	25,139		9,155	
Marketing & PR	33,552		15,162	
Travelling	20,689		9,435	
Computer costs	11,301		10,178	
Sundry expenses	(1)		1,616	
Accountancy	6,300		10,671	
Business Subscriptions	1,655		704	
Compliance Fees	10,020		-	
Charitable Donations	6,922		2,064	
Depreciation of tangible fixed assets				
Website and mobile app	7,778		4,730	
Fixtures and fittings	232		428	
Computer equipment	5,654		2,647	
Annual Conference	21,698		27,018	
Events Expenses	24,181		7,687	
RCSP Expenses	24,398		23,949	
Membership Admin Costs	12,782		7,979	
Directors Expenses	5,154		11,664	
	<u>496,931</u>	<u>504,685</u>	<u>349,405</u>	<u>441,217</u>
Carried forward	496,931	504,685	349,405	441,217

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Carried forward	<u>496,931</u>	<u>504,685</u>	<u>349,405</u>	<u>441,217</u>
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The Security Institute

Detailed Income and Expenditure Account
for the Year Ended 31 December 2018

	31.12.18		31.12.17	
	£	£	£	£
Brought forward	496,931	504,685	349,405	441,217
Gifts / Awards	3,989		1,286	
Member Benefits	<u>11,474</u>		<u>1,538</u>	
		<u>512,394</u>		<u>352,229</u>
		(7,709)		88,988
Finance costs				
Bank charges	420		251	
Credit Card Charges	<u>9,251</u>		<u>5,384</u>	
		<u>9,671</u>		<u>5,635</u>
NET (DEFICIT)/SURPLUS		<u>(17,380)</u>		<u>83,353</u>

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