

**REGISTERED NUMBER: 03961350 (England and Wales)**

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**FOR**  
**THE SECURITY INSTITUTE**

**THE SECURITY INSTITUTE**

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**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**THE SECURITY INSTITUTE**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**DIRECTORS:**

A M Aston  
C P Dakin  
M Islam  
P A Lavery  
R F Martin  
J P Schulten  
A S Watkin-Child  
S K Austerberry  
C H B Smith  
P L Jones

**SECRETARY:**

D N V Churton

**REGISTERED OFFICE:**

Mira Technology Park  
Technology Centre NW05  
Watling Street  
Nuneaton  
Warwickshire  
CV10 0TU

**REGISTERED NUMBER:**

03961350 (England and Wales)

**ACCOUNTANTS:**

Armstrongs Bishop Simmons  
Chartered Accountants and Tax Advisors  
Gethin House  
36 Bond Street  
Nuneaton  
Warwickshire  
CV11 4DA

**THE SECURITY INSTITUTE**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of activities of professional membership organisations.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

A M Aston  
C P Dakin  
M Islam  
P A Lavery  
R F Martin  
J P Schulten  
A S Watkin-Child

Other changes in directors holding office are as follows:

P A Barnard - resigned 24 May 2022  
S A Roberts - resigned 28 April 2022  
J M Sephton - resigned 28 April 2022  
C R Woolford - resigned 21 October 2022  
R Fell - resigned 26 January 2022  
R E Kennedy - resigned 5 May 2022  
A Clarke - resigned 5 December 2022  
S K Austerberry - appointed 21 October 2022  
C H B Smith - appointed 21 October 2022  
P L Jones - appointed 28 April 2022  
A Spiridonova - appointed 28 April 2022 - resigned 23 June 2022

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

27 March 2023

**THE SECURITY INSTITUTE**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>TURNOVER</b>		917,067	819,444
Cost of sales		334	(3,680)
<b>GROSS SURPLUS</b>		916,733	823,124
Administrative expenses		890,605	772,935
<b>OPERATING SURPLUS</b>	4	26,128	50,189
Interest receivable and similar income		-	11
		26,128	50,200
Interest payable and similar expenses		-	60
<b>SURPLUS BEFORE TAXATION</b>		26,128	50,140
Tax on surplus		2,870	10,883
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u>23,258</u>	<u>39,257</u>

The notes form part of these financial statements

**THE SECURITY INSTITUTE (REGISTERED NUMBER: 03961350)**

**BALANCE SHEET**  
**31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		4,915		-
Tangible assets	6		15,125		28,195
			<u>20,040</u>		<u>28,195</u>
<b>CURRENT ASSETS</b>					
Stocks		14,374		14,708	
Debtors	7	105,836		50,892	
Cash at bank and in hand		274,782		306,783	
		<u>394,992</u>		<u>372,383</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	55,276		61,158	
<b>NET CURRENT ASSETS</b>			<u>339,716</u>		<u>311,225</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			359,756		339,420
<b>PROVISIONS FOR LIABILITIES</b>			2,684		5,606
<b>NET ASSETS</b>			<u>357,072</u>		<u>333,814</u>
<b>RESERVES</b>					
Income and expenditure account	9		357,072		333,814
			<u>357,072</u>		<u>333,814</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 DECEMBER 2022**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 27 March 2023 and were signed on its behalf by:



P A Lavery - Director

The notes form part of these financial statements

## THE SECURITY INSTITUTE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 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.

The Security Institute is a private company, limited by guarantee and consequently does not have share capital. Each of the members are liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

##### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of twenty years.

##### **Tangible fixed assets**

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

Website	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

##### **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.



**THE SECURITY INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2021 - 12).

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	8,591	18,063
Website amortisation	7,910	-
	<u>          </u>	<u>          </u>

5. **INTANGIBLE FIXED ASSETS**

**COST**

Reclassification/transfer

Website  
£

79,969

At 31 December 2022

79,969

**AMORTISATION**

Amortisation for year

7,910

Reclassification/transfer

67,144

At 31 December 2022

75,054

**NET BOOK VALUE**

At 31 December 2022

4,915

**THE SECURITY INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. TANGIBLE FIXED ASSETS**

	Website £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2022	79,969	8,487	90,466	178,922
Additions	-	4,986	3,360	8,346
Reclassification/transfer	(79,969)	-	-	(79,969)
	<u>-</u>	<u>13,473</u>	<u>93,826</u>	<u>107,299</u>
<b>DEPRECIATION</b>				
At 1 January 2022	67,144	6,095	77,488	150,727
Charge for year	-	1,297	7,294	8,591
Reclassification/transfer	(67,144)	-	-	(67,144)
	<u>-</u>	<u>7,392</u>	<u>84,782</u>	<u>92,174</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>-</u>	<u>6,081</u>	<u>9,044</u>	<u>15,125</u>
At 31 December 2021	<u>12,825</u>	<u>2,392</u>	<u>12,978</u>	<u>28,195</u>

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

	2022 £	2021 £
Trade debtors	85,896	28,036
Other debtors	19,940	22,856
	<u>105,836</u>	<u>50,892</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	24,333	24,262
Taxation and social security	16,522	27,892
Other creditors	14,421	9,004
	<u>55,276</u>	<u>61,158</u>

**9. RESERVES**

	Income and expenditure account £
At 1 January 2022	333,814
Surplus for the year	23,258
	<u>357,072</u>
At 31 December 2022	<u>357,072</u>

**THE SECURITY INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. 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, four directors paid £40 for Retired Membership, four directors paid £170 for Standard Membership and eight directors paid £195 for Fellowship.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**THE SECURITY INSTITUTE**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Security Institute for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Security Institute, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Security Institute and state those matters that we have agreed to state to the Board of Directors of The Security Institute, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Security Institute and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Security Institute has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Security Institute. You consider that The Security Institute is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Security Institute. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Armstrongs Bishop Simmons  
Chartered Accountants and Tax Advisors  
Gethin House  
36 Bond Street  
Nuneaton  
Warwickshire  
CV11 4DA

27 March 2023

**THE SECURITY INSTITUTE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022		2021	
	£	£	£	£
<b>Sales</b>		917,067		819,444
<b>Cost of sales</b>				
Opening stock	14,708		11,028	
Closing stock	(14,374)		(14,708)	
	334		(3,680)	
<b>GROSS SURPLUS</b>		916,733		823,124
<b>Other income</b>				
Deposit account interest		-		11
		916,733		823,135
<b>Expenditure</b>				
Establishment costs	48,778		26,685	
Insurance	2,140		1,428	
Wages	324,019		293,783	
Social security	32,506		28,698	
Pensions	7,615		6,809	
Printing, postage & stationery	15,473		17,101	
Marketing & PR	5,762		10,329	
Travelling	23,552		18,693	
Computer costs	48,212		53,698	
Sundry expenses	15,967		12,248	
Staff training	1,189		10,327	
Accountancy	26,709		24,217	
Subscriptions	1,505		2,340	
Professional fees	55,499		2,124	
Donations	2,157		-	
Amortisation of intangible fixed assets				
Website	7,910		-	
Depreciation of tangible fixed assets				
Depn of website	-		12,693	
Fixtures and fittings	1,297		598	
Computer equipment	7,294		4,771	
Bad debts	5,197		-	
RCSP expenses	71,134		61,315	
Annual events	33,970		41,707	
Membership admin costs	16,713		13,746	
Directors expenses	9,364		12,557	
Merchandise purchases	1,328		5,823	
Security sector support	36,285		36,353	
Gifts / Awards	4,885		3,642	
Direct learning expenses	32,879		11,102	
Member benefits	36,057		29,599	
HQ CRM system	-		16,400	
	875,396		758,786	
Carried forward		41,337		64,349

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 2022**

	2022		2021	
	£	£	£	£
Brought forward		41,337		64,349
<b>Finance costs</b>				
Bank charges	3,806		3,775	
Credit card	11,403		10,374	
Other interest	-		60	
	<u>          </u>	<u>15,209</u>	<u>          </u>	<u>14,209</u>
<b>NET SURPLUS</b>		<u><u>26,128</u></u>		<u><u>50,140</u></u>

This page does not form part of the statutory financial statements