

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**  
**FOR**  
**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

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**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**DIRECTORS:**

D G Edworthy  
H M Goddard  
P H Price  
B J Robinson  
N R Voce

**REGISTERED OFFICE:**

Clarence Street Chambers  
32 Clarence Street  
Southend-on-Sea  
Essex  
SS1 1BD

**BUSINESS ADDRESS:**

PO Box 3251  
Gloucester  
GL1 9FU

**REGISTERED NUMBER:**

03288938 (England and Wales)

**ACCOUNTANTS:**

A.R. Lee & Co.  
Chartered Certified Accountants  
Clarence Street Chambers  
32 Clarence Street  
Southend-on-Sea  
Essex  
SS1 1BD

**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

The directors present their report with the financial statements of the company for the year ended 31 December 2023.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2023 to the date of this report.

D G Edworthy  
H M Goddard  
P H Price  
B J Robinson  
N R Voce

The directors do not have any beneficial interest in the company. The company is limited by guarantee and therefore does not have any share capital.

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:**

.....  
N R Voce - Director

Date: .....

**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23	31.12.22
	£	£
<b>TURNOVER</b>	215,358	193,281
Cost of sales	147,254	135,195
<b>GROSS PROFIT</b>	68,104	58,086
Administrative expenses	35,836	34,152
	32,268	23,934
Gain/loss on revaluation of listed investments	(353)	1,840
<b>OPERATING PROFIT</b>	31,915	25,774
Interest payable and similar expenses	501	659
<b>PROFIT BEFORE TAXATION</b>	31,414	25,115
Tax on profit	(88)	855
<b>PROFIT FOR THE FINANCIAL YEAR</b>	31,502	24,260

The notes form part of these financial statements

**ISCVE LIMITED (REGISTERED NUMBER: 03288938)**  
**(LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**31 DECEMBER 2023**

	Notes	31.12.23		31.12.22	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		-
Investments	5		42,363		42,716
			42,363		42,716
<b>CURRENT ASSETS</b>					
Debtors	6	54,966		28,638	
Cash at bank		74,050		66,941	
			129,016		95,579
<b>CREDITORS</b>					
Amounts falling due within one year	7	46,547		38,432	
			82,469		57,147
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			124,832		99,863
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(9,720)		(16,165)
<b>PROVISIONS FOR LIABILITIES</b>			(2,017)		(2,105)
<b>NET ASSETS</b>			113,095		81,593
<b>RESERVES</b>					
Fair value reserve	9		8,723		8,988
Retained earnings			104,372		72,605
			113,095		81,593

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 profit or loss 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

**ISCVE LIMITED (REGISTERED NUMBER: 03288938)**  
**(LIMITED BY GUARANTEE)**

**BALANCE SHEET - continued**  
**31 DECEMBER 2023**

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 ..... and were signed on its behalf by:

.....  
D G Edworthy - Director

The notes form part of these financial statements

**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Retained earnings £	Fair value reserve £	Total equity £
<b>Balance at 1 January 2022</b>	49,330	8,003	57,333
<b>Changes in equity</b>			
Total comprehensive income	23,275	985	24,260
<b>Balance at 31 December 2022</b>	<u>72,605</u>	<u>8,988</u>	<u>81,593</u>
<b>Changes in equity</b>			
Total comprehensive income	31,767	(265)	31,502
<b>Balance at 31 December 2023</b>	<u><u>104,372</u></u>	<u><u>8,723</u></u>	<u><u>113,095</u></u>

The notes form part of these financial statements

**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

1. **STATUTORY INFORMATION**

ISCVE Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered address can be found on the company information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the income generated from membership fees and workshops carried out for the benefit of the company's members.

**Tangible fixed assets**

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

Fixtures and fittings                      - 25% on reducing balance

**Taxation**

As a non-profit making educational membership body, the company is exempt from Corporation Tax in respect of any surplus income arising in the period from mutual trading with its members. Any other income or gains, including from investments, remains liable to Corporation Tax. Deferred tax is recognized in respect of fair value gains on investments held.

**Listed investments**

Listed investments are measured at fair value through profit and loss. The fair value for the year was determined by reference to the bid price at the relevant year end date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

The company has no employees. None of the directors are employed under a contract of service.

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2023	
and 31 December 2023	2,067
<b>DEPRECIATION</b>	
At 1 January 2023	
and 31 December 2023	2,067
<b>NET BOOK VALUE</b>	
At 31 December 2023	-
At 31 December 2022	-

**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

5. **FIXED ASSET INVESTMENTS**

		Other investments £
<b>COST OR VALUATION</b>		
At 1 January 2023		42,716
Revaluations		(353)
At 31 December 2023		<u>42,363</u>
<b>NET BOOK VALUE</b>		
At 31 December 2023		<u>42,363</u>
At 31 December 2022		<u>42,716</u>

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

	31.12.23	31.12.22
	£	£
Trade debtors	46,780	22,720
Other debtors	8,186	5,918
	<u>54,966</u>	<u>28,638</u>

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

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts	6,523	6,523
Taxation and social security	5,245	2,383
Other creditors	34,779	29,526
	<u>46,547</u>	<u>38,432</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.23	31.12.22
	£	£
Bank loans	<u>9,720</u>	<u>16,165</u>

9. **RESERVES**

	Fair value reserve £
At 1 January 2023	8,988
Fair Value gains	(265)
At 31 December 2023	<u>8,723</u>

**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF**  
**ISCVE LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2023 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.

A.R. Lee & Co.  
Chartered Certified Accountants  
Clarence Street Chambers  
32 Clarence Street  
Southend-on-Sea  
Essex  
SS1 1BD

Date: .....

**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23		31.12.22	
	£	£	£	£
<b>Turnover</b>				
Membership subscriptions	126,323		112,196	
Events income	29,821		28,168	
Newsletter income	1,558		1,674	
Training income	16,628		16,660	
Sale of standards	3,245		231	
ECS test and card sales	37,783		34,352	
	<hr/>		<hr/>	
		215,358		193,281
<b>Cost of sales</b>				
Events costs	43,247		39,038	
Supporting members	9,775		12,104	
Newsletter costs	5,331		6,801	
Marketing costs	30,749		31,170	
Training costs	17,487		15,491	
Standards costs	4,074		472	
Website admin	714		651	
ECS expenses and system credit	33,296		26,818	
Database costs	2,581		2,650	
	<hr/>		<hr/>	
		147,254		135,195
<b>GROSS PROFIT</b>		<hr/>		<hr/>
		68,104		58,086
<b>Gain/loss on revaluation of assets</b>				
Gain/loss on revaluation of listed investments		(353)		1,840
		<hr/>		<hr/>
		67,751		59,926
<b>Expenditure</b>				
Insurance	564		370	
Administration fees	18,818		17,093	
Computer expenses	1,240		1,695	
Telephone and internet	1,619		1,270	
Post and stationery	2,768		2,638	
Council meeting costs	3,134		4,695	
Subscriptions	1,901		2,033	
Accountancy	875		850	
Clerical assistance	673		885	
Donations	100		-	
Public relations	1,217		128	
	<hr/>		<hr/>	
		32,909		31,657
		<hr/>		<hr/>
		34,842		28,269
<b>Finance costs</b>				
Bank charges	152		116	
Credit card charges	2,775		2,348	
Loan interest	501		659	
	<hr/>		<hr/>	
		3,428		3,123
<b>Carried forward</b>		<hr/>		<hr/>
		31,414		25,146

This page does not form part of the statutory financial statements

**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23		31.12.22	
	£	£	£	£
Brought forward		31,414		25,146
<b>Depreciation</b>				
Fixtures and fittings		-		31
<b>NET PROFIT</b>		<u>31,414</u>		<u>25,115</u>

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