

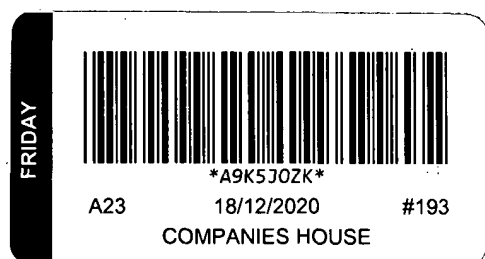
Registration number: 00896431

# British Security Industry Association Limited (The)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2019



# **British Security Industry Association Limited (The)**

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**British Security Industry Association Limited (The)**

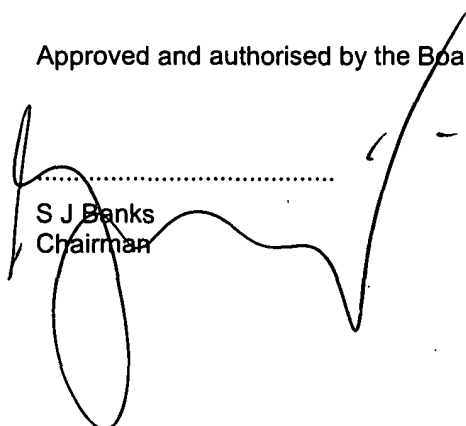
**(Registration number: 00896431)**  
**Balance Sheet as at 31 December 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	11,498	17,032
Investments	6	<u>4</u>	<u>4</u>
		<u>11,502</u>	<u>17,036</u>
<b>Current assets</b>			
Stocks	7	7,581	6,948
Debtors	8	627,416	700,782
Cash at bank and in hand		<u>70,545</u>	<u>58,313</u>
		705,542	766,043
<b>Creditors: Amounts falling due within one year</b>	9	<u>(550,269)</u>	<u>(654,047)</u>
<b>Net current assets</b>		<u>155,273</u>	<u>111,996</u>
<b>Total assets less current liabilities</b>		166,775	129,032
<b>Creditors: Amounts falling due after more than one year</b>	9	<u>(146,288)</u>	<u>(121,839)</u>
<b>Net assets</b>		<u>20,487</u>	<u>7,193</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>20,487</u>	<u>7,193</u>
<b>Total equity</b>		<u>20,487</u>	<u>7,193</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 24 June 2020 and signed on its behalf by:

  
.....  
S J Banks  
Chairman

The notes on pages 2 to 8 form an integral part of these financial statements.

# **British Security Industry Association Limited (The)**

## **Notes to the Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, 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 address of its registered office is:

Anbrian House  
1 The Tything  
Worcester  
Worcs  
WR1 1HD

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Group accounts not prepared**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 on the Companies Act 2006 not to prepare group accounts.

#### **Going concern**

The financial statements have been prepared on a going concern basis. The company generated a small surplus for the year and at 31 December 2019 it showed net assets of only £20,487. In light of the COVID-19 pandemic, the directors have updated and reviewed forecasts and projections for a period of 12 months from the date of approval of these accounts, and have concluded that the entity remains a going concern based on these projections. The directors anticipate that the company will be able to report a surplus for the following year, and the latest projections indicate that the company can continue to operate for at least 12 months after the signing date of these accounts.

#### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 24 June 2020 was Graham Cole BA FCA, who signed for and on behalf of Wenn Townsend.

## **British Security Industry Association Limited (The)**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **Revenue recognition**

Turnover comprises the fair value of membership fees charged for subscriptions. Events and other services provided during the year are included within other operating income. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Improvements to leasehold	Straight line over the period of the lease
Furniture and fittings	20% reducing balance
Motor vehicles	25% straight line
IT equipment	33% straight line
Other equipment	20% reducing balance

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

## **British Security Industry Association Limited (The)**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

The association holds stocks of various publications. These are included in the Balance Sheet and are stated at the lower of cost and net realisable value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 17 (2018 - 21).

# British Security Industry Association Limited (The)

## Notes to the Financial Statements for the Year Ended 31 December 2019

### 4 Other income

	2019 £	2018 £
Additional section levies, including SaferCash	806,637	779,513
Overseas events	530,489	472,631
UK events	153,518	141,763
Marketing	22,003	29,979
Sundry income	4,333	4,063
Rent Receivable	49,500	4,849
	<u>1,566,480</u>	<u>1,432,798</u>

### 5 Tangible assets

	Leasehold improvements £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2019	29,783	319,811	349,594
Additions	-	1,921	1,921
At 31 December 2019	<u>29,783</u>	<u>321,732</u>	<u>351,515</u>
<b>Depreciation</b>			
At 1 January 2019	22,696	309,866	332,562
Charge for the year	4,052	3,403	7,455
At 31 December 2019	<u>26,748</u>	<u>313,269</u>	<u>340,017</u>
<b>Carrying amount</b>			
At 31 December 2019	<u>3,035</u>	<u>8,463</u>	<u>11,498</u>
At 31 December 2018	<u>7,087</u>	<u>9,945</u>	<u>17,032</u>

Included within the net book value of land and buildings above is £3,035 (2018 - £7,087) in respect of short leasehold land and buildings.

### 6 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>4</u>	<u>4</u>

# British Security Industry Association Limited (The)

## Notes to the Financial Statements for the Year Ended 31 December 2019

<b>Subsidiaries</b>	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2019	<u>4</u>
At 31 December 2019	<u>4</u>
<b>Carrying amount</b>	
At 31 December 2019	<u>4</u>
At 31 December 2018	<u>4</u>

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

<b>Undertaking</b>	<b>Registered office</b>	<b>Holding</b>	<b>Proportion of voting rights and shares held</b>	
			<b>2019</b>	<b>2018</b>
<b>Subsidiary undertakings</b>				
The Security Industry Training Organisation Limited	Anbrian House 1 The Tything Worcester England	Ordinary	100%	100%
Security House Property Management Limited	Anbrian House 1 The Tything Worcester England	Ordinary	100%	100%
SITO Limited	Recruitment Anbrian House 1 The Tything Worcester England	Ordinary	100%	100%
SITO Limited	International Anbrian House 1 The Tything Worcester England	Ordinary	100%	100%
Security Training & Education Partnership Strategy Limited	Anbrian House 1 The Tything Worcester England	Ordinary	100%	100%

### 7 Stocks

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
User Handbooks	<u>7,581</u>	<u>6,948</u>



# British Security Industry Association Limited (The)

## Notes to the Financial Statements for the Year Ended 31 December 2019

### 8 Debtors

	Note	2019 £	2018 £
Trade debtors		56,771	129,511
Amounts owed by group companies		220,506	274,821
Other debtors		16,561	8,027
Prepayments		<u>333,578</u>	<u>288,423</u>
Total current trade and other debtors		<u>627,416</u>	<u>700,782</u>

### 9 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Trade creditors		21,712	23,674
Taxation and social security		41,890	34,399
Other creditors		679	-
Accruals		192,836	228,505
Deferred Income		<u>293,152</u>	<u>367,469</u>
		<u>550,269</u>	<u>654,047</u>

#### Creditors: amounts falling due after more than one year

	2019 £	2018 £
<b>Due after one year</b>		
Deferred income	<u>146,288</u>	<u>121,839</u>

## **British Security Industry Association Limited (The)**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **10 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £144,492 (2018 - £227,342). This is for the minimum payments due under non-cancellable operating leases at the year end date.

As at the year end date, the Group was subject to an employment claim from a previous employee. This liability has been recognised in the subsidiary company The Security Industry Training Organisation Limited (reg. company 02555976) in the accounts for the year ended 31st December 2019.

#### **11 Non adjusting events after the financial period**

During early 2020, the emergence of the virus now commonly known as 'COVID-19' became a global pandemic. This resulted in the UK enforcing lockdown in late March. At the date of approval of the accounts, the board have concluded that there is no material impact on the carrying values of assets/liabilities on the balance sheet as at 31st December 2019, and they remain confident based on latest projections regarding the group's ability to continue operations for future periods.