

REGISTERED NUMBER: 03548792 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

FOR

THE INVESTING AND SAVING ALLIANCE

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FOR THE YEAR ENDED 30 JUNE 2023**

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THE INVESTING AND SAVING ALLIANCE

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS:

Mr J W Korek
Mrs C L Knight
Ms E Bayer
Mr T Stenning
Mr L Banda
Mr J Ewing
Ms A H Fairweather
Mr P W Best
Mrs S J Layden

SECRETARY:

Mrs C L Knight

REGISTERED OFFICE:

Dakota House
25 Falcon Court
Preston Farm Industrial Park
Stockton on Tees
Cleveland
TS18 3TX

REGISTERED NUMBER:

03548792 (England and Wales)

SENIOR STATUTORY AUDITOR:

Mr Trevor Cook FCA

AUDITORS:

Baines Jewitt Limited
Statutory Auditor
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
Stockton-on-Tees
TS18 3TU

BANKERS:

TSB Bank Plc
87 - 89 High Street
Redcar
TS10 3DE

THE INVESTING AND SAVING ALLIANCE (REGISTERED NUMBER: 03548792)

BALANCE SHEET
30 JUNE 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	4		87		1,484
Investments	5		<u>400</u>		<u>200</u>
			487		1,684
CURRENT ASSETS					
Debtors	6	1,433,575		1,218,592	
Cash at bank		<u>754,313</u>		<u>853,105</u>	
		2,187,888		2,071,697	
CREDITORS					
Amounts falling due within one year	7	<u>1,785,280</u>		<u>1,666,128</u>	
NET CURRENT ASSETS			<u>402,608</u>		<u>405,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			403,095		407,253
CREDITORS					
Amounts falling due after more than one year	8		<u>37,365</u>		<u>53,348</u>
NET ASSETS			<u>365,730</u>		<u>353,905</u>
RESERVES					
Income and expenditure account			<u>365,730</u>		<u>353,905</u>
			<u>365,730</u>		<u>353,905</u>

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2023 and were signed on its behalf by:

Mr J W Korek - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. STATUTORY INFORMATION

The Investing and Saving Alliance 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 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 and depreciation

Items costing £1,500 or less are treated as revenue items.

Where fixed assets are purchased costing more than £1,500 these are treated as capital items and depreciated on a straight line basis over three years.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2022 - 37) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2022	
and 30 June 2023	<u>32,411</u>
DEPRECIATION	
At 1 July 2022	30,927
Charge for year	<u>1,397</u>
At 30 June 2023	<u>32,324</u>
NET BOOK VALUE	
At 30 June 2023	<u>87</u>
At 30 June 2022	<u>1,484</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2022	200
Additions	200
At 30 June 2023	400
NET BOOK VALUE	
At 30 June 2023	400
At 30 June 2022	200

6. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	531,888	604,562
Amounts owed by group undertakings	7,184	562,413
Prepayments and accrued income	64,817	51,617
	<u>603,889</u>	<u>1,218,592</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	829,686	-
Aggregate amounts	<u>1,433,575</u>	<u>1,218,592</u>

TISAtch Limited - The funding required to establish the business has been provided by The Investing and Saving Alliance. Of the funds provided to the company, a loan of £325,000 has been provided with interest being charged at 4.5% above base rate.

TISA Universal Reporting Network Limited - The funding required to establish the business has been provided by The Investing and Saving Alliance. Of the funds provided to the company, a loan of £195,000 has been provided with interest being charged at 4.5% above base rate.

These balances are included within Debtors: amounts falling due after one year.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	16,000	16,000
Trade creditors	80,766	52,770
Social security and other taxes	102,295	143,811
Other creditors (Note 11)	73,234	46,389
Accruals and deferred income	<u>1,512,985</u>	<u>1,407,158</u>
	<u>1,785,280</u>	<u>1,666,128</u>

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

	2023	2022
	£	£
Bank loans - 2-5 years	<u>37,365</u>	<u>53,348</u>

9. LEASING AGREEMENTS

Commitments under operating leases at the balance sheet date amounted to £117,548 (2022: £148,096)

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Trevor Cook FCA (Senior Statutory Auditor)
for and on behalf of Baines Jewitt Limited

11. LIMITED BY GUARANTEE

The Company is limited by guarantee as defined in the Companies Acts. The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it is wound up while they are a member or within one year after they cease to be a member, for payment of the Company's debts and liabilities contracted before they cease to be members, and of the costs, charges and expenses of winding up, and for the adjustments of the rights of the contributions amongst themselves.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

12. THE CENTRE FOR FINANCIAL CAPABILITY FUND (KICK START)

The Centre For Financial Capability Fund (Kick Start) is a programme of work whereby Supporting Companies provide both a financial and more practical investment through time and energy to help build a savings culture and promote financial education amongst young children.

Most activity is scheduled to be undertaken in partnership with specialist financial education charity MyBnk - registered charity number 1123791 and donations are either paid directly to that charity or into a separate bank account for this purpose.

Decisions regarding how the funds are to be allocated are taken by a Steering Committee and all of the Founding Partners are allocated one space thereon and one vote, with decisions taken by a simple majority.

Donations received into the above mentioned designated bank account are not considered to be part of the Company's income - it is simply providing an administration service on trust for the Supporting Companies and, consequently, neither the donations nor the distributions are recognised in the Company's Income and Expenditure Account.

The activity of the Fund in the year is summarised as follows:

	2017 - 2019	2020	2021	2022	2023	Total 30 June 2023
Income:						
Donations collected	850,000	20,000	220,000	128,000	194,525	1,412,525
Grant received	78,3563	-	-	-	-	78,356
Interest received	2,392	2,936	458	105	569	6,460
	<u>930,748</u>	<u>22,936</u>	<u>220,458</u>	<u>128,105</u>	<u>195,094</u>	<u>1,497,341</u>
Expenditure incurred and approved by the Steering Committee	<u>445,495</u>	<u>421,613</u>	<u>192,194</u>	<u>196,550</u>	<u>168,249</u>	<u>1,424,107</u>
Funds held in Bank Account						<u>£73,234</u>

The balance of funds of £73,234 are held in a separate bank account and included on the Balance Sheet of the Company under 'Cash at Bank and in hand' with a corresponding amount included under 'Other Creditors'.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.