

Registration number: 05660850

# The Institute Of Information Security Professionals

Annual Report and Unaudited Filleted Financial Statements

for the Year Ended 30 September 2020

Burton Sweet  
The Clock Tower  
Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol  
BS48 1UR



**The Institute Of Information Security Professionals**

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## **The Institute Of Information Security Professionals**

### **Company Information**

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**Directors**

- A Cobbett
- A MacWillson
- N Seaver
- P Wilson
- M Boston
- S Furnell
- E Hamilton
- C Myers
- C Hodson
- J Trebilcock

**Company secretary** A P Cunnington

**Registered office**

The Clock Tower  
Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol  
BS48 1UR

**Bankers**

HSBC Bank  
12A North Street  
Guildford  
Surrey  
GU1 4AF

**Accountants**

Burton Sweet  
The Clock Tower  
Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol  
BS48 1UR

# The Institute Of Information Security Professionals

(Registration number: 05660850)

## Balance Sheet

30 September 2020

|  |      | 30 September<br>2020<br>£ | 30 September<br>2019<br>£ |
|--|------|---------------------------|---------------------------|
|  | Note |                           |                           |
| <b>Fixed assets</b>  |      |                           |                           |
| Tangible assets  | 3    | -                         | 4,062                     |
| <b>Current assets</b>  |      |                           |                           |
| Debtors  | 4    | -                         | 268,391                   |
| Cash at bank and in hand                                       |      | -                         | 498,367                   |
|  |      | -                         | 766,758                   |
| <b>Creditors:</b> Amounts falling due within one year          | 5    | -                         | (293,779)                 |
| <b>Net current assets</b>                                      |      | -                         | 472,979                   |
| <b>Total assets less current liabilities</b>                   |      | -                         | 477,041                   |
| <b>Creditors:</b> Amounts falling due after more than one year | 5    | -                         | (89,205)                  |
| <b>Net assets</b>  |      | -                         | 387,836                   |
| <b>Capital and reserves</b>                                    |      |                           |                           |
| Profit and loss account  |      | -                         | 387,836                   |
| <b>Total equity</b>  |      | -                         | 387,836                   |

The notes on pages 4 to 8 form an integral part of these financial statements.

## **The Institute Of Information Security Professionals**

**(Registration number: 05660850)**

### **Balance Sheet**

**30 September 2020**

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For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

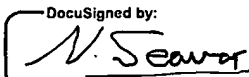
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

23 June 2021

Approved and authorised by the Board on ..... and signed on its behalf by:

DocuSigned by:  
  
226E8AE61E10421...  
N Seaver  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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## **The Institute Of Information Security Professionals**

### **Notes to the Unaudited Financial Statements**

**Year Ended 30 September 2020**

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#### **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:

The Clock Tower  
Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol  
BS48 1UR  
England

The principal place of business is:

Basepoint Business Centre  
Crab Apple Way  
Evesham  
Worcestershire  
WR11 1GP

#### **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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **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.

##### **Going concern**

The company transferred its trade, assets and liabilities to the Chartered Institute of Information Security and will cease trading in the foreseeable future. As required by UK accounting standards, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to the Chartered Institute of Information Security at their carrying amounts.

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## **The Institute Of Information Security Professionals**

### **Notes to the Unaudited Financial Statements**

#### **Year Ended 30 September 2020**

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##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. 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.

##### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **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:

###### **Asset class**

Fixtures and fittings

Equipment

###### **Depreciation method and rate**

33.33% per annum straight line

25% per annum straight line

##### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

###### **Asset class**

Computer software

###### **Amortisation method and rate**

8 years straight line

## **The Institute Of Information Security Professionals**

### **Notes to the Unaudited Financial Statements**

#### **Year Ended 30 September 2020**

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##### **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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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.

##### **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 and subsequently measured at amortised cost using the effective interest method.

##### **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.



# The Institute Of Information Security Professionals

## Notes to the Unaudited Financial Statements

Year Ended 30 September 2020

### 3 Tangible assets

|                          | Office<br>equipment<br>£ | Total<br>£ |
|--------------------------|--------------------------|------------|
| <b>Cost or valuation</b> |                          |            |
| At 1 October 2019        | 16,220                   | 16,220     |
| Disposals                | (16,220)                 | (16,220)   |
| At 30 September 2020     | -                        | -          |
| <b>Depreciation</b>      |                          |            |
| At 1 October 2019        | 12,158                   | 12,158     |
| Eliminated on disposal   | (12,158)                 | (12,158)   |
| At 30 September 2020     | -                        | -          |
| <b>Carrying amount</b>   |                          |            |
| At 30 September 2020     | -                        | -          |
| At 30 September 2019     | 4,062                    | 4,062      |

### 4 Debtors

|               | 30 September<br>2020<br>£ | 30 September<br>2019<br>£ |
|---------------|---------------------------|---------------------------|
| Trade debtors | -                         | 219,194                   |
| Prepayments   | -                         | 46,826                    |
| Other debtors | -                         | 2,371                     |
|               | -                         | 268,391                   |

# The Institute Of Information Security Professionals

## Notes to the Unaudited Financial Statements

### Year Ended 30 September 2020

#### 5 Creditors

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

|                              | 30 September<br>2020<br>£ | 30 September<br>2019<br>£ |
|------------------------------|---------------------------|---------------------------|
| <b>Due within one year</b>   |                           |                           |
| Trade creditors              | -                         | 49,413                    |
| Taxation and social security | -                         | 41,993                    |
| Other creditors              | -                         | 202,373                   |
|                              | <u>-</u>                  | <u>293,779</u>            |
| <b>Due after one year</b>    |                           |                           |
| Deferred income              | -                         | 89,205                    |

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

|                           | 30 September<br>2020<br>£ | 30 September<br>2019<br>£ |
|---------------------------|---------------------------|---------------------------|
| <b>Due after one year</b> |                           |                           |
| Deferred income           | -                         | 89,205                    |

#### 6 Transfer of trade and assets and exceptional cost item

At 30 September 2019, the Institute Of Information Security Professionals transferred the trade, assets and liabilities to a new company, namely the Chartered Institute Of Information Security (Royal Charter number RC000901). As a result of this event, the carrying values of the items on the balance sheet as at 30 September 2019 become nil in this company due to the transfer. The physical transfer of the assets and liabilities from the balance sheet have been shown within this year's accounts.

The exceptional cost item in the profit and loss is the transfer of the trade and assets to the new company.