

**OPEN SECURITY SUMMIT CIC
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

FRIDAY



AC1GQMUA

A06

14/04/2023

#269

COMPANIES HOUSE

**Open Security Summit Cio
Unaudited Financial Statements
For The Year Ended 31 July 2022**

Contents

Page

Abridged Balance Sheet

1

Notes to the Abridged Financial Statements

2

Open Security Summit Cic
Abridged Balance Sheet
As at 31 July 2022

Registered number: 11935098

		2022	2021
	Notes	£	£
CURRENT ASSETS			
Debtors		22,925	12,100
Cash at bank and in hand		13,897	42,002
		<u>36,822</u>	<u>54,102</u>
Creditors: Amounts Falling Due Within One Year		<u>(22,583)</u>	<u>(23,565)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>14,239</u>	<u>30,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,239</u>	<u>30,537</u>
NET ASSETS		<u>14,239</u>	<u>30,537</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and Loss Account		14,139	30,437
SHAREHOLDERS' FUNDS		<u>14,239</u>	<u>30,537</u>

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 July 2022 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board



Mr Dinis Silva Da Cruz

Director

21/03/2023

The notes on page 2 form part of these financial statements.

Open Security Summit Cic
Notes to the Abridged Financial Statements
For The Year Ended 31 July 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Revenue is recognised on the various income streams as follows:

- Income from ticket sales is recognised when the annual event conference is held.
- Income from sponsorship packages is recognised when at the same time as the annual event conference, as the sponsorship package relates to promotional material at the event and event tickets.
- Income from memberships is recognised on a straight line basis over the length of the membership contract.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

3. Share Capital

	2022	2021
Called Up Share Capital not Paid	-	100
Called Up Share Capital has been paid up	100	-
Amount of Allotted, Called Up Share Capital	<u>100</u>	<u>100</u>

4. Related Party Transactions

There were no transactions with related parties during the accounting period.

5. General Information

Open Security Summit Cic is a private company, limited by shares, incorporated in England & Wales, registered number 11935098. The registered office is Crown House, 27 Old Gloucester Street, London, WC1N 3AX.

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

OPEN SECURITY SUMMIT CIC

Company Number

11935098

Year Ending

(31/07/2022)

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The Open Security Summit organises a number of onsite and virtual events designed for collaboration and information sharing on a wide number of cyber security topics.

These events benefit the cyber security community by creating environments where both presenters and attendees learn from each other, with all materials being created during the sessions being released (i.e. published) online under a creative commons licence (meaning that all materials are free to be seen and used by non-participants of these sessions).

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The stakeholders are the community served by the sessions, and a number of consultations and feedback activities occur regularly on the main collaboration medium used (slack).

Regular feedback received is related to the type of topics to cover during the sessions, which are followed up, and where possible, delivered.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

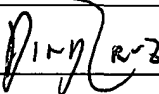
No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

The original report must be signed by a director or secretary of the company

Signed



(DD/MM/YY)

Date

21/03/2023

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)