

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
**FOR**  
**ISCVE LIMITED**  
**(LIMITED BY GUARANTEE)**

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

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**DIRECTORS:**

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

**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 2024**

The directors present their report with the financial statements of the company for the year ended 31 December 2024.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2024 to the date of this report.

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

Other changes in directors holding office are as follows:

D J Smith - appointed 20 May 2024

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 2024**

	31.12.24	31.12.23
	£	£
<b>TURNOVER</b>	206,153	215,358
Cost of sales	<u>166,204</u>	<u>147,254</u>
<b>GROSS PROFIT</b>	39,949	68,104
Administrative expenses	<u>44,495</u>	<u>35,836</u>
	(4,546)	32,268
Gain/loss on revaluation of listed investments	<u>2,591</u>	<u>(353)</u>
<b>OPERATING (LOSS)/PROFIT</b>	(1,955)	31,915
Interest payable and similar expenses	<u>340</u>	<u>501</u>
<b>(LOSS)/PROFIT BEFORE TAXATION</b>	(2,295)	31,414
Tax on (loss)/profit	<u>648</u>	<u>(88)</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>	<u><u>(2,943)</u></u>	<u><u>31,502</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET**  
**31 DECEMBER 2024**

		31.12.24		31.12.23	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		-
Investments	5		44,954		42,363
			44,954		42,363
<b>CURRENT ASSETS</b>					
Debtors	6	50,700		54,966	
Cash at bank		67,371		74,050	
			118,071		129,016
<b>CREDITORS</b>					
Amounts falling due within one year	7	47,094		46,547	
			70,977		82,469
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			115,931		124,832
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(3,114)		(9,720)
<b>PROVISIONS FOR LIABILITIES</b>			(2,665)		(2,017)
<b>NET ASSETS</b>			110,152		113,095
<b>RESERVES</b>					
Fair value reserve	9		10,667		8,723
Retained earnings			99,485		104,372
			110,152		113,095

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 2024**

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 2024**

	Retained earnings £	Fair value reserve £	Total equity £
<b>Balance at 1 January 2023</b>	72,605	8,988	81,593
<b>Changes in equity</b>			
Total comprehensive income	31,767	(265)	31,502
<b>Balance at 31 December 2023</b>	<u>104,372</u>	<u>8,723</u>	<u>113,095</u>
<b>Changes in equity</b>			
Total comprehensive income	(4,887)	1,944	(2,943)
<b>Balance at 31 December 2024</b>	<u><u>99,485</u></u>	<u><u>10,667</u></u>	<u><u>110,152</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 2024**

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 (2023 - 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 2024	
and 31 December 2024	2,067
<b>DEPRECIATION</b>	
At 1 January 2024	
and 31 December 2024	2,067
<b>NET BOOK VALUE</b>	
At 31 December 2024	-
At 31 December 2023	-

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. FIXED ASSET INVESTMENTS**

		Other investments £
<b>COST OR VALUATION</b>		
At 1 January 2024		42,363
Revaluations		2,591
		<hr/>
At 31 December 2024		44,954
		<hr/>
<b>NET BOOK VALUE</b>		
At 31 December 2024		44,954
		<hr/> <hr/>
At 31 December 2023		42,363
		<hr/> <hr/>

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

	31.12.24	31.12.23
	£	£
Trade debtors	38,973	46,780
Other debtors	11,727	8,186
	<hr/>	<hr/>
	50,700	54,966
	<hr/> <hr/>	<hr/> <hr/>

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

	31.12.24	31.12.23
	£	£
Bank loans and overdrafts	6,523	6,523
Taxation and social security	2,450	5,245
Other creditors	38,121	34,779
	<hr/>	<hr/>
	47,094	46,547
	<hr/> <hr/>	<hr/> <hr/>

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

	31.12.24	31.12.23
	£	£
Bank loans	3,114	9,720
	<hr/> <hr/>	<hr/> <hr/>

**9. RESERVES**

	Fair value reserve £
At 1 January 2024	8,723
Fair Value gains	1,944
	<hr/>
At 31 December 2024	10,667
	<hr/> <hr/>

**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 2024 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 2024**

	31.12.24		31.12.23	
	£	£	£	£
<b>Turnover</b>				
Membership subscriptions	119,425		126,323	
Events income	31,973		29,821	
Newsletter income	849		1,558	
Training income	7,909		16,628	
Sale of standards	2,253		3,245	
ECS test and card sales	43,744		37,783	
	<hr/>	206,153	<hr/>	215,358
<b>Cost of sales</b>				
Events costs	45,714		43,247	
Supporting members	8,984		9,775	
Newsletter costs	8,126		5,331	
Marketing costs	41,675		30,749	
Training costs	15,969		17,487	
Standards costs	2,044		4,074	
Website admin	685		714	
ECS expenses and system credit	40,010		33,296	
Database costs	2,997		2,581	
	<hr/>	166,204	<hr/>	147,254
<b>GROSS PROFIT</b>		39,949		68,104
<b>Gain/loss on revaluation of assets</b>				
Gain/loss on revaluation of listed investments		2,591		(353)
		<hr/>		<hr/>
		42,540		67,751
<b>Expenditure</b>				
Insurance	654		564	
Administration fees	19,763		18,818	
Computer expenses	1,356		1,240	
Telephone and internet	1,987		1,619	
Post and stationery	3,927		2,768	
Advertising	1,545		-	
Travelling expenses	52		-	
Council meeting costs	4,232		3,134	
Subscriptions	1,545		1,901	
Accountancy	925		875	
Clerical assistance	848		673	
Donations	-		100	
Public relations	330		1,217	
Bad debts	4,092		-	
	<hr/>	41,256	<hr/>	32,909
Carried forward		1,284		34,842

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 2024**

	31.12.24		31.12.23	
	£	£	£	£
Brought forward		1,284		34,842
<b>Finance costs</b>				
Bank charges	349		152	
Credit card charges	2,890		2,775	
Bank loan interest	340		-	
Loan interest	-		501	
	<u>          </u>	<u>3,579</u>	<u>          </u>	<u>3,428</u>
<b>NET (LOSS)/PROFIT</b>		<u><u>(2,295)</u></u>		<u><u>31,414</u></u>

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