
INSTITUTE OF STUDENT EMPLOYERS
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2023

INSTITUTE OF STUDENT EMPLOYERS
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01042932

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	5,621	4,963
Investments	5	90,007	90,334
		<u>95,628</u>	<u>95,297</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	418,000	314,518
Cash at bank and in hand		933,914	575,544
		<u>1,351,914</u>	<u>890,062</u>
Creditors: amounts falling due within one year	7	(884,421)	(630,232)
NET CURRENT ASSETS		467,493	259,830
TOTAL ASSETS LESS CURRENT LIABILITIES		563,121	355,127
NET ASSETS		563,121	355,127
CAPITAL AND RESERVES			
Profit and loss account		563,121	355,127
		<u>563,121</u>	<u>355,127</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Anne-Marie Campion

A-M Campion
Director

Date: 09 November 2023

The notes on pages 2 to 7 form part of these financial statements.

INSTITUTE OF STUDENT EMPLOYERS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

The Company is limited by guarantee and incorporated in England. The address of the registered office is 6 Bath Place, Rivington Street, London EC2A 3JE.

The Company's functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The Directors have prepared forecasts up to 31 March 2025 and considered the trading period beyond this. The Directors have considered the potential impact of the ongoing economic uncertainty on the forecasts, and continue the efforts to develop different and sustainable sources of income and diversification of the Institute's activities.

Upon their review, the Directors believe the company will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt a going concern basis in preparing these financial statements.

2.3 TURNOVER

Turnover from subscriptions is recognised over the period to which they relate.

Conference and trade show income is recognised when the event is held.

Income from publications is recognised on the publication date.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

There is a capitalisation policy in place of £500. Assets costing less than £500 are expensed in the year of purchase through the profit and loss account.

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NOTES TO THE FINANCIAL STATEMENTS
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2. ACCOUNTING POLICIES (CONTINUED)

2.4 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office furniture & equipment - 3-5 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 VALUATION OF INVESTMENTS

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.10 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.12 TAXATION

The Company is a mutual trading organisation and as such only pays tax on investment income and gains and non-member income.

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 9 (2022 - 9).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

	Office furniture & equipment £
COST OR VALUATION	
At 1 April 2022	23,406
Additions	3,640
At 31 March 2023	27,046
DEPRECIATION	
At 1 April 2022	18,443
Charge for the year on owned assets	2,982
At 31 March 2023	21,425
NET BOOK VALUE	
At 31 March 2023	5,621
At 31 March 2022	4,963

5. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 April 2022	90,334
Revaluations	(327)
At 31 March 2023	90,007

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. DEBTORS

	2023	2022
	£	£
Trade debtors	356,923	277,630
Prepayments and accrued income	61,077	36,888
	<u>418,000</u>	<u>314,518</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	32,023	45,632
Corporation tax	630	1,535
Other taxation and social security	145,528	88,119
Other creditors	5,087	11,985
Accruals and deferred income	701,153	482,961
	<u>884,421</u>	<u>630,232</u>

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £3,522 (2022 - £2,949) were payable to the fund at the balance sheet date and are included in other creditors.

8. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the company in the event of liquidation.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2023	2022
	£	£
Not later than 1 year	8,525	8,525
Later than 1 year and not later than 5 years	24,154	15,629
	<hr/> 32,679 <hr/>	<hr/> 24,154 <hr/>

10. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 March 2023 was unqualified.

The audit report was signed on 9th November 23 by Michael Hewett (Senior Statutory Auditor) on behalf of Peters Elworthy & Moore.