

**INDEPENDENT CUSTODY VISITING ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

Edwards & Keeping

Chartered Accountants

INDEPENDENT CUSTODY VISITING ASSOCIATION

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INDEPENDENT CUSTODY VISITING ASSOCIATION

COMPANY INFORMATION

Directors	Mr M S Underhill Mrs N Plummer Ms J E Nicholls Lord W S G Bach Miss K M Beaumont Prof N L Hardwick Mrs E M Kelly Miss L B McKay Mrs E Pout Mrs E A R Shenton Mrs E K Dallinger Ms K Scott Miss R Waldron
Company secretary	Ms J E Nicholls
Registered office	Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Accountants	Edwards & Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

INDEPENDENT CUSTODY VISITING ASSOCIATION

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Directors of the company

The directors who held office during the year were as follows:

Mr M S Underhill

Mrs N Plummer

Ms J E Nicholls

Lord W S G Bach

Miss K M Beaumont

Prof N L Hardwick

Mrs E M Kelly

Miss L B McKay

Mrs E Pout

Mrs E A R Shenton

Mrs E K Dallinger (appointed 16 July 2020)

Ms K Scott (appointed 16 July 2020)

Miss R Waldron (appointed 16 July 2020)

Small companies provision statement

This report has 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.

Approved by the Board on 21 July 2021 and signed on its behalf by:

Mr M S Underhill
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
INDEPENDENT CUSTODY VISITING ASSOCIATION
FOR THE YEAR ENDED 31 MARCH 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Independent Custody Visiting Association for the year ended 31 March 2021 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Independent Custody Visiting Association, as a body, in accordance with the terms of our engagement letter dated 9 August 2019. Our work has been undertaken solely to prepare for your approval the accounts of Independent Custody Visiting Association and state those matters that we have agreed to state to the Board of Directors of Independent Custody Visiting Association, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Independent Custody Visiting Association and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Independent Custody Visiting Association has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Independent Custody Visiting Association. You consider that Independent Custody Visiting Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Independent Custody Visiting Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA
22 July 2021

INDEPENDENT CUSTODY VISITING ASSOCIATION

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Turnover		45,250	36,700
Cost of sales		<u>(2,590)</u>	<u>(4,747)</u>
Gross surplus		42,660	31,953
Administrative expenses		(147,746)	(162,372)
Other operating income		<u>110,000</u>	<u>110,308</u>
Operating surplus/(deficit)		4,914	(20,111)
Other interest receivable and similar income		<u>17</u>	<u>176</u>
Surplus/(deficit) before tax	4	<u>4,931</u>	<u>(19,935)</u>
Surplus/(deficit) for the financial year		<u>4,931</u>	<u>(19,935)</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

INDEPENDENT CUSTODY VISITING ASSOCIATION

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Surplus/(deficit) for the year	<u>4,931</u>	<u>(19,935)</u>
Total comprehensive income for the year	<u><u>4,931</u></u>	<u><u>(19,935)</u></u>

INDEPENDENT CUSTODY VISITING ASSOCIATION

(REGISTRATION NUMBER: 08632556)
BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	5		-		-
Current assets					
Debtors	6	41,219		49,257	
Cash at bank and in hand		<u>147,822</u>		<u>138,051</u>	
			189,041		187,308
Creditors: Amounts falling due within one year	7		<u>(53,639)</u>		<u>(56,837)</u>
Net current assets			<u>135,402</u>		<u>130,471</u>
Net assets			<u>135,402</u>		<u>130,471</u>
Capital and reserves					
Profit and loss account		<u>135,402</u>		<u>130,471</u>	
Total equity			<u>135,402</u>		<u>130,471</u>

For the financial year ending 31 March 2021 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.

Approved and authorised for issue by the Board on 21 July 2021 and signed on its behalf by:

Mr M S Underhill
Director

INDEPENDENT CUSTODY VISITING ASSOCIATION

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	Profit and loss account £	Total £
At 1 April 2020	130,471	130,471
Surplus for the year	4,931	4,931
Total comprehensive income	<u>4,931</u>	<u>4,931</u>
At 31 March 2021	<u><u>135,402</u></u>	<u><u>135,402</u></u>

	Profit and loss account £	Total £
At 1 April 2019	150,406	150,406
Deficit for the year	(19,935)	(19,935)
Total comprehensive income	<u>(19,935)</u>	<u>(19,935)</u>
At 31 March 2020	<u><u>130,471</u></u>	<u><u>130,471</u></u>

INDEPENDENT CUSTODY VISITING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 General information

The company is a company limited by guarantee, incorporated in England and Wales.

The address of its registered office is:

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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.

Government grants

Grant income is recognised when there is reasonable assurance that the company will comply with the grant conditions and the grant will be received. The grant is recognised as income over the period necessary to match it with the related expenditure it is intended to compensate.

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	Depreciation method and rate
Office equipment	33.3% straight line method

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.

INDEPENDENT CUSTODY VISITING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Government grants receivable	<u>(110,000)</u>	<u>(110,000)</u>

INDEPENDENT CUSTODY VISITING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5 Tangible assets

	Office equipment £
Cost	
At 1 April 2020	4,442
At 31 March 2021	4,442
Depreciation	
At 1 April 2020	4,442
At 31 March 2021	4,442
Carrying amount	
At 31 March 2021	-
At 31 March 2020	-

6 Debtors

	2021 £	2020 £
Trade debtors	41,219	41,140
Other debtors	-	8,117
	<u>41,219</u>	<u>49,257</u>

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	7,458	7,847
Accruals and deferred income	45,730	48,281
Other creditors	451	709
	<u>53,639</u>	<u>56,837</u>

INDEPENDENT CUSTODY VISITING ASSOCIATION

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
Turnover				
Membership fees		45,250		32,200
Conference and training fees		-		4,500
		<u>45,250</u>		<u>36,700</u>
Cost of sales				
Conference and AGM costs	1,590		3,747	
Publicity and development	<u>1,000</u>		<u>1,000</u>	
		<u>(2,590)</u>		<u>(4,747)</u>
Gross surplus		42,660		31,953
Administrative expenses				
Wages and salaries	112,913		109,805	
Employers NI	9,157		9,823	
Employers pension contributions	2,189		2,624	
Staff training	3,418		12,152	
Telephone	594		763	
Office expenses	2,541		2,395	
Online membership platform and website maintenance	10,151		1,150	
Project and other expenses	3,821		8,909	
Travel and subsistence	351		10,993	
Accountancy fees	2,444		3,322	
Legal and professional fees	-		300	
Bank charges	<u>167</u>		<u>136</u>	
		(147,746)		(162,372)
Other operating income				
Government grants receivable	110,000		110,000	
Other operating income	<u>-</u>		<u>308</u>	
		<u>110,000</u>		<u>110,308</u>
Operating surplus/(deficit)		4,914		(20,111)
Other interest receivable and similar income				
Bank interest receivable		<u>17</u>		<u>176</u>
Surplus/(deficit) before tax		<u><u>4,931</u></u>		<u><u>(19,935)</u></u>
