



ALARM

embrace risk

**ANNUAL REPORT
AND ACCOUNTS 2019**



PRESIDENT'S STATEMENT

Welcome to ALARM's annual report and accounts for 2019, which has been an interesting and successful year for ALARM. We end the year in a healthy financial position through our sustained membership and sponsorship levels, as well as proactively managing our overall operating costs.

Following the success of our *Back to basics risk management courses*, we kicked off the year with the launch of our *Back to basics insurance guide*, created to provide members with an overview of the most common types of insurances associated with our member organisations. This was well received and as a result we have commenced work on a *Back to basics procurement guide* which will be launched later this year.

In addition to the *Back to basics insurance guide*, we also published:

- *Risk workshop guide*
- *Local government insurance update*
- *Risk reporting guide*
- *Risk reporting survey results.*

Our member journal, *stronger*, continues to be well received with its informative and technical content. Its success is demonstrated by the plethora of article suggestions we receive from practitioners and sponsors. I'd like to thank the Editorial Panel, led by Mandy Knowlton-Rayner, our Editor Adele Cherrison Cole, and Beth Abbott from the ALARM Office for their efforts in ensuring *stronger* continues to be the success that it is.

We delivered over 25 successful events around the country, thanks to the dedication and commitment of our network of branch and sector committees. Michèle Baron continued to deliver the ever popular suite of risk management courses, however, she has decided to take a break this year and I would like to thank her for all of her hard work and dedication to ALARM over the years and we wish her well for the future. We will continue to deliver courses in 2020, offering an advanced option to members as well.

Our Conference, Exhibition and Risk Awards was once again a great success and continues to be a valuable source for continuing professional development for our members. A huge thanks to everyone who was involved in making the event a massive hit.

Finally, I would like to personally thank everyone from the ALARM Office; Julie, Beth, Ash and Keith who all work hard for our organisation and provide an excellent service to all our members and support to the Board. My sincere thanks also to Chris Walker for his dedication as Chair of ALARM until August 2019, and continued support to me in my role as President. I hope 2020 will be as prosperous for ALARM as 2019.

Wayne Rigby

ALARM President



ALARM'S VISION

We provide our members with outstanding support including networking, training, guidance, job listings and industry recognition for excellence across risk management.

Our vision

At ALARM, our vision is that professionals with the responsibility for the management of risk are trained, supported and recognised for the excellent work they do every day.

Key strategic objectives

We want to:

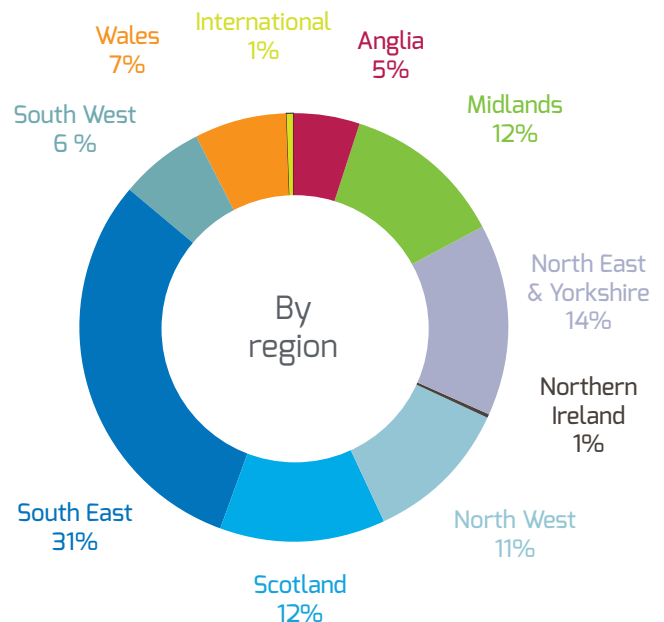
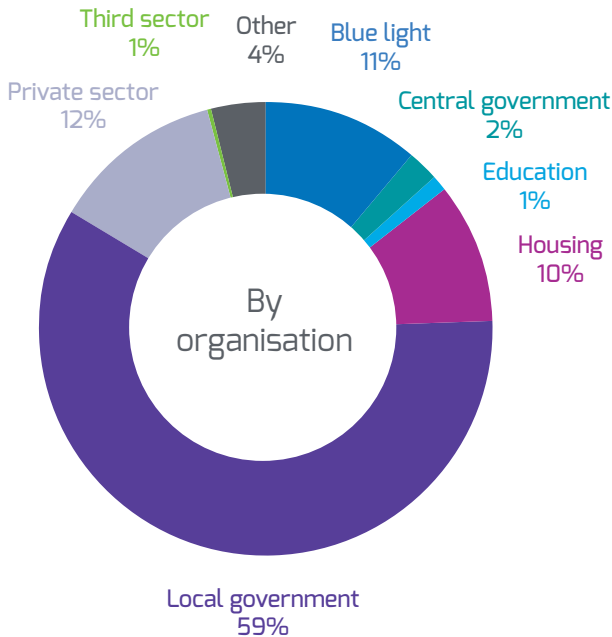
- Develop industry leading best practice for those managing risk.
- Represent the interests of risk professionals and our members.
- Promote excellence in risk management across the UK.

Our leadership team are all highly experienced risk professionals here to help you achieve your goals.

ALARM UPDATE

Membership

In 2019, we supported 397 organisations and ended the year with a total of 923 members.



Events

2019 saw the delivery of 24 ALARM events across all regions. A wide variety of topics and content has been delivered, with the support of our sponsors who provide speakers and venues for many of our events. The networking opportunities these events offer are invaluable to our members, as well as the educational and professional development prospects.

Our regional and sector events would not be possible without the support and dedication of the regional committees and the ALARM Office. We are grateful for their ongoing commitment to ALARM.

Sponsorship

ALARM would not be possible without the continued backing of our sponsors, who provide ongoing support, speakers at regional and national events and educational content for our publications including guidance documents and *stronger*, the ALARM journal. We are grateful for their support in 2019.

Conference

The ALARM Conference returned to the University of Manchester in 2019. The high quality of educational workshops and networking events continued to be popular with delegates. The Conference provided the opportunity for delegates to informally chat with sponsors and other providers in the exhibition hall, as well as catch up with colleagues.

We would like to thank all delegates, speakers, sponsors, exhibitors and facilitators.

The 2021 Conference will be returning to the University of Manchester from Sunday 19 to Tuesday 22 June, and to better support members attendance will continue to be included within the membership fee. The theme will be *The future is now*.

2019 corporate and Conference sponsors

Platinum sponsor

Maven
Public Sector



ZURICH
MUNICIPAL

Gold sponsor

AON
Empower Results*

Kennedys

MARSH

Silver sponsor

AIG

BLM

brownejacobson

Crawford

DAC BEACHCROFT

dwf

forbessolicitors

Gallagher

GALLAGHER BASSETT
GUIDE. GUARD. GO BEYOND.

LANGLEYS
SOLICITORS

PLEXUS

QBE

sedgwick

TRAVELERS

Weightmans

Bronze sponsor

alphatec

DAWSON & BURGESS
SOLICITORS

DOLMANS
SOLICITORS

Gibbs Laidler
Consulting LLP









JCAD

PARKLANE PLOWDEN CHAMBERS

PROTECTOR
insurance

Risk Awards winners

The ALARM Risk Awards celebrate those individuals and organisations who have maintained effective and innovative forward momentum in the management of risk. The Risk Awards winners highlight the value and significance of quality risk management in public services today.

Public service and community organisation awards		
Sponsor	Award	Winner
	Community	Powys County Council
	Operational	North Yorkshire County Council
	Best Response to a Critical Incident	Leicester City Council
	Best Use of Technology in Risk Management	Network Rail
	Best Initiative in Combatting Fraud	Kent Intelligence Network
	Collaborative Working with External Partners	Highways England
ALARM member awards		
	Professional of the Year	Fiona Miller Police Scotland
	Team of the Year	Essex Assurance Essex County Council

Honorary lifetime membership award

In 2019, Wayne Rigby was awarded lifetime membership of ALARM. Since joining the Board, Wayne has demonstrated an impressive commitment to ALARM and has worked hard in delivering the governance and business objectives of the organisation.

Wayne has supported and led on many guidance documents including *Children's services: ALARM guide to managing risks*, *Highways claims management manual*, *Major loss: ALARM guide to preparation and immediate response* and most recently *Back to basics insurance guide*.

He has been an enthusiastic President, Finance Director and Company Secretary and led the Insurance Special Interest Group. He was also the driving force behind the development of ALARM's new website, rebranding and formation of the Communications Panel.

Wayne should be congratulated for his commitment, drive and outputs and for this reason he is a deserving recipient of the honorary membership award.

COMPANY SECRETARY'S REPORT



ALARM is a company registered by guarantee which was established in 2008, although as a membership organisation has existed since 1991. The Articles of Association set out its governance arrangements including the powers and responsibilities of Directors, memberships, meetings of company members, Board meetings and other matters.

This report forms part of ALARM's annual report and accounts, which it is required to produce for members in accordance with paragraph 12.5 of the Articles of Association. The period covered in this report aligns with ALARM's financial year i.e. 1 January 2019 to 31 December 2019.

Changes to the Board

Elections to the Board are held annually on a rotational basis. Board Directors are required to stand down after their term of office, or present themselves for another term (normally a maximum of three years' duration subject to a maximum of nine years). Elections are normally contested and I would like to thank all those candidates who stood for Board positions, regardless of the outcome.

In 2019, we welcomed onto the Board:

- Peter Andrews (*three years*)
- Angela Gooch (*three years*)

In July 2019 the Board co-opted the following as non-voting members of the Board: Philip Farrar, Perry Hill and Richard Wood.

From the 2019 AGM the named official functions were fulfilled by:

- **President**
Wayne Rigby
- **Company Secretary**
Peter Andrews
- **Finance Director**
Paul Dudley

The post of Vice President was left vacant.

Peter Andrews

Company Secretary

The Board

The Board is comprised of Directors elected from the membership and individuals co-opted on a non-voting bases. The Board met on five occasions in 2019.

Board attendance

Below is a summary of attendance at Board meetings in 2019:

	Attendance
Peter Andrews	100.0%
Paul Dudley	80.0%
Angela Gooch	75.0%
Graeme Mackenzie	80.0%
Beverley Nichol-Culff	80.0%
Kerry O'Donovan	20.0%
Wayne Rigby	80.0%
Chris Walker	100.0%
CO-OPTED DIRECTORS	
Philip Farrar	80.0%
Perry Hill	80.0%
Richard Wood	100.0%
PREVIOUS DIRECTORS	
Colette Dark	20.0%
Mandy Knowlton-Rayner	50.0%
Pam Pursley	100.0%
Jane O'Leary	100.0%

FINANCE DIRECTOR'S REPORT



The accounts for the year ended 31 December 2019 are detailed on pages 14 to 22 of this report. Once again, our auditors, Thompson Jenner LLP have issued an unqualified opinion on the accounts and have not raised any issues of concern that need to be brought to the attention of the membership.

Financial performance 2019

A surplus of £74,000 was achieved in 2019 to continued strength of sponsorship income, stabilised membership numbers and the return on our investment portfolio.

Continuing the tight hold on expenditure, we again managed to reduce our general costs by 13% compared to our expenditure in 2018. Part of this saving was due to a review of operating expenses, with the full effect being seen from 2020 onwards. The continued use of sponsor venues for ALARM seminars and meetings was also a contributing factor to our reduction in expenses and we thank our sponsors for their ongoing support of the organisation and its members.

ALARM's business plan activity has progressed, including a series of well attended risk management training courses, development of content for future ALARM publications and research into new markets for ALARM membership.

All ALARM financial policies and procedures were reviewed during 2019 and approved by the Board.

Financial outlook for 2020 and beyond

At the time of writing this report (early March 2020) the full effects of COVID-19 have not been evident in the UK population. The impact of this outbreak may have financial consequences for ALARM but at this stage it is too early to determine what these will be. The Board continues to closely monitor the situation to ensure financial resilience of the organisation and to maintain the wellbeing of our members and partners.

The Board remains committed to ensuring that ALARM's Conference remains accessible to as many members as possible, therefore we will continue to offer delegate attendance as a benefit within membership fees for 2020.

In addition, further guidance documents will be offered, including our highly anticipated *Back to basics insurance guide* and training courses in both risk management and insurance. We also aim to increase awareness of ALARM through our increased social media presence.

The Board is grateful for the sustained support of those individuals, organisations and our sponsors who assist the activities of ALARM to ensure that members receive appropriate training and resources to assist in their continued professional development.

To summarise, I am pleased to report that the balance sheet remains in an extremely healthy position and is considered sufficient to ensure the company continues to operate at its current level.

Paul Dudley

Finance Director

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ALARM, the public risk management association
A company limited by guarantee

Directors' report and financial statement for the year ended 31 December 2019

Thompson Jenner LLP
Chartered Accountants and Statutory Auditor
1 Colleton Crescent
Exeter
Devon
EX2 4DG

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COMPANY INFORMATION

President

- Wayne Rigby

Company Secretary

- Peter Andrews

Finance Director

- Paul Dudley

Directors

- Peter Andrews
- Paul Dudley
- Angela Gooch
- Graeme Mackenzie
- Beverley Nichol-Culff
- Kerry O'Donovan
- Wayne Rigby
- Chris Walker

Registered office

- Unit B, Ulysses Park
Heron Road Exeter
EX2 7PH

Bankers

- HSBC
- National Westminster Bank plc
- Saffron Building Society

Registered office

- Thompson Jenner LLP
Chartered Accountants and Statutory Auditor
1 Colleton Crescent
Exeter
Devon
EX2 4DG

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors acknowledge their responsibilities for preparing the annual report and the financial statement in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve of the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the *Companies Act 2006* and in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Directors present their report and the financial statements for the year ended 31 December 2019.

Directors of the company

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

- Peter Andrews - Company Secretary
- Paul Dudley - Finance Director
- Angela Gooch
- Graeme Mackenzie
- Beverley Nichol-Culff
- Kerry O'Donovan
- Wayne Rigby - President
- Chris Walker

Principal activity

The principal activity of the company is to assist, advise and represent public service organisations in the promotion, development and delivery of integrated risk management.

Disclosure of information to the auditors

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

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 16 April 2020 and signed on its behalf by:

Peter Andrews

Company Secretary

INDEPENDENT AUDITOR'S REPORT

We have audited the financial statements of ALARM, the public risk management association (the 'company') for the year ended 31 December 2019, which comprise the profit and loss account, the statement of comprehensive income, balance sheet, statement of changes in equity, and notes to the financial statements, including a summary of significant accounting policies.

The financial accounting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including *FRS 102 Section 1A 'The Financial Reporting Standard' applicable in the UK and Republic of Ireland* (*United Kingdom Generally Accepted Accounting Practice*).

In our opinion the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its loss for the year then ended.
- Have been properly prepared in accordance with *United Kingdom Generally Accepted Accounting Practice*.
- Have been prepared in accordance with the requirements of the *Companies Act 2006*.

Basis for opinion

We conducted our audit in accordance with *International Standards on Auditing (UK) (ISAs (UK))* and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's *Ethical Standard*, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate.
- The Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The Directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters where the *Companies Act 2006* requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

Responsibilities of Directors

As explained more fully in the Statement of Directors' responsibilities [set out on page 9], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *ISAs (UK)* will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with *Chapter 3 of Part 16 of the Companies Act 2006*. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Neil Curtis (Senior Statutory Auditor) for and on behalf of Thompson Jenner LLP, Statutory Auditor

1 Colleton Crescent
Exeter
Devon
EX2 4DG

PROFIT AND LOSS

Profit and loss account for the year ended 31 December 2019

	Note	Total 31 December 2019 £	Total 31 December 2018 £
Turnover		553,344	541,371
Administrative expenses		(473,798)	(522,516)
Operating surplus		79,546	18,555
Gain/(loss) on financial assets at fair value through profit and loss account		30,735	(23,758)
Other interest receivable and similar income		9,072	947
Surplus/(deficit) before tax	4	119,353	(3,956)
Taxation		180	(180)
Surplus/(deficit) for the financial year		119,533	(4,136)

The above results were derived from continuing operations.

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

STATEMENT OF COMPREHENSIVE INCOME

Statement of comprehensive income for the year ended 31 December 2019

	2019 £	2018 £
Surplus/(deficit) or the year	119,533	(4,136)
Total comprehensive income for the year	119,533	(4,136)

BALANCE SHEET

Balance sheet as at the year ended 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	2,728	3,721
Other financial assets	6	398,286	367,432
		<hr/> 401,014	<hr/> 371,153
Current assets			
Debtors	7	50,552	38,856
Cash at bank and in hand		425,299	349,168
		<hr/> 475,851	<hr/> 388,024
Creditors: Amounts falling due within one year	8	(18,894)	(20,739)
Net current assets		<hr/> 456,957	<hr/> 367,285
Net assets		<hr/> 857,971	<hr/> 738,438
Capital and reserves			
Profit and loss account		857,971	738,438
Total equity		<hr/> 857,971	<hr/> 738,438

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 by the Board on 16 April 2020 and signed on its behalf by:

Wayne Rigby
ALARM President

STATEMENT OF CHANGES IN EQUITY

Statement of changes in equity for the year ended 31 December 2019

	Profit and loss account £	Total £
At 1 January 2019	738,438	738,438
Surplus for the year	119,533	119,533
Total comprehensive income	119,533	119,533
At 31 December 2019	857,971	857,971

	Profit and loss account £	Total (£)
At 1 January 2018	742,574	742,574
Deficit for the year	(4,136)	(4,136)
Total comprehensive income	(4,136)	(4,136)
At 31 December 2018	738,438	738,438

NOTES TO FINANCIAL STATEMENTS

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:

Unit B, Ulysses Park
Heron Road
Exeter
EX2 7PH

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 as fair value.

Revenue recognition

Turnover represents the total invoice value, net of value added tax, in respect of membership fees, conference income, sponsorship and income generated by the regions and derives from the provision of services falling within the company's ordinary activities. Turnover is recognised upon agreement with the member, upon signing of a sponsorship agreement or on a booking confirmation received from a member.

Tax

The tax expense for the period comprises current 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 depreciated 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
Fixtures and fittings	25% reducing balance
Computer software/ website	33% straight line

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.

3. Auditors' remuneration

	2019 £	2018 £
Audit of the financial statements	3,500	3,500
Other fees to auditors		
All other non-audit services	2,513	2,513

4. Profit/loss before tax

Arrived at after charging/(crediting)

	2019 £	2018 £
Depreciation expense	993	650

5. Tangible assets

	Furniture, fittings and equipment £	Computer software/ website £	Total £
Cost or valuation			
At 1 January 2019	3,973	40,625	44,598
Disposals	-	(40,625)	(40,625)
At 31 December 2019	3,973	-	3,973
Depreciation			
At 1 January 2019	252	40,625	40,877
Charge for the year	993	-	993
Eliminated on disposal	-	(40,625)	(40,625)
At 31 December 2019	1,245	-	1,245
Carrying amount			
At 31 December 2019	2,728	-	2,728
At 31 December 2018	3,721	-	3,721

6. Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 January 2019	367,432	367,432
Fair value adjustments	33,637	33,637
Additions	49,614	49,614
Disposals	(52,397)	(52,397)
At 31 December 2019	398,286	398,286

7. Debtors

	2019 £	2018 £
Trade debtors	5,976	10,037
Other debtors	22,684	21,377
Prepayments and accrued income	21,892	7,442
Total current trade and other debtors	50,552	38,856

8. Creditors

	2019 £	2018 £
Due within one year		
Trade creditors	494	3,239
Other creditors	8,247	7,925
Accruals and deferred income	10,153	9,575
	18,894	20,739

9. Financial instruments

Financial assets measured at fair value

Listed investments

The fair values of the assets and liabilities held at fair value through profit and loss at the balance sheet date are determined using quoted prices.

The fair value is £398,286 (2018 - £367,432) and the change in value included in profit and loss is £30,854 (2018 - £(23,758)).

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 £	2018 £
Turnover	553,344	541,371
Gross surplus (%)	100%	100%
Administrative expenses		
Employment costs	(211,205)	(208,430)
General administrative expenses	(259,760)	(311,197)
Finance charges	(1,870)	(1,004)
Depreciation costs	(993)	(650)
Other expenses	-	(1,235)
	(473,798)	(522,516)
Operating surplus	79,546	18,855
Gain/(loss) on financial assets at fair value through profit and loss account	30,735	(23,758)
Other interest receivable and similar income	9,072	947
Surplus/(deficit) before tax	119,353	(3,956)
Turnover		
ALARM membership fees	148,726	148,936
Annual Conference income	207,987	199,247
Training income	100	934
Corporate sponsorship	185,150	176,175
Regional income	2,421	4,212
Benchmarking club income	5,675	6,380
Registered risk practitioner	600	825
Other income	110	1,112
Website income	2,665	3,550
	553,344	541,371
Employment costs		
Administration contractor	211,205	208,430

	2019 £	2018 £
General administrative expenses		
Insurance	4,959	4,814
Civic representation	796	1,482
Regional expenditure	24,174	25,040
Training expense	4,735	4,547
Benchmarking club expense	-	50
Consumables Sidmouth	22,677	22,233
Committee costs	22,470	20,029
Annual Conference costs	97,648	97,696
Advertising	8,554	7,840
Stronger	58,915	59,085
President's hospitality	841	443
Auditor's remuneration	3,500	3,500
- the audit of the company's annual accounts		
Auditors' remuneration - non audit work	2,513	2,513
Business plan	962	61,825
Legal and professional fees	6,986	100
	259,730	311,197
Finance charges		
Bank charges	1,870	1,004
Depreciation costs		
Depreciation of fixtures and fittings (owned)	993	650
Other expenses		
(Profit)/loss on disposal of tangible fixed assets	-	1,235
Gain/(loss) on financial assets at fair value through profit and loss account		
Listed fixed asset investment movement	30,735	(23,758)
Other interest receivable and similar income		
Interest income on financial assets	3,222	-
Bank interest receivable	1,967	947
Dividend income from financial assets	3,883	-
	9,072	947



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