



Institute of Licensing

The Institute of Licensing is a charitable company limited by guarantee,
constituted as a not for profit organisation.

Company Reg. No. 4884548

Charity Reg. No. 1117942

Annual Trustee Report 2023/24

www.instituteoflicensing.org

Promoting Excellence in Licensing

REGISTERED COMPANY NUMBER: 04884548 (England and Wales)
REGISTERED CHARITY NUMBER: 1117942

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
The Institute of Licensing
(Limited by Guarantee)

Richard Smedley Limited
Chartered Accountants & Registered Auditors
Richmond House
Lawnswood Business Park
Redvers Close
Leeds
West Yorkshire
LS16 6QY

The Institute of Licensing
(Limited by Guarantee)

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 18
Detailed Statement of Financial Activities	19

The Institute of Licensing
(Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04884548 (England and Wales)

Registered Charity number
1117942

Registered office
Ridgeway
Upper Milton
Wells
Somerset
BA5 3AH

Trustees
S P Fitzgerald
P J Andrews
D I Lucas
J S Collins
S Clover
G S Grant
J Cunningham
T Shield
T Brzozowski (appointed 13.9.2023)
M Phillips
D Davies (resigned 1.4.2024)
J Garforth (resigned 6.7.2023)
S J McGowan
G Hughes
L J Cannon
F Wenzel (resigned 17.4.2023)
S A Broome
L Driscoll
M V Bignell (appointed 17.4.2023)
K Nicholls OBE (appointed 1.4.2024)

Company Secretary
S Nelson

Independent Examiner
Richard Smedley
Richard Smedley Limited
Chartered Accountants & Registered Auditors
Richmond House
Lawnswood Business Park
Redvers Close
Leeds
West Yorkshire
LS16 6QY

The Institute of Licensing
(Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

The Institute of Licensing (IoL) is the professional body for licensing practitioners across the UK, with memberships derived from local authorities, police, industry and private practice. The IoL's areas of interest concern public regulatory licensing and associated matters.

The charitable objectives of the IoL are for the benefit of the public and are concerned with education in licensing and regulatory fields, and the application / development of licensing laws to promote the prevention of crime, disorder and nuisance together with the promotion of health and safety, protection of vulnerable people / children and promotion of wider objectives.

In shaping our objectives and planning activities, the Trustees have had regard to the Charity Commission's guidance on public benefits and fee charging. IoL regional meetings are normally provided free of charge to IoL members, and all other event and course fees are set with a view to making training accessible to members and competitive for non-members. In comparison with many commercially run training events, the IoL training fees are significantly more affordable due to the training fees set.

The IoL is committed to licensing as a profession, and the various licensing regimes and related infrastructure. Partnership working and professional communications are key in all areas, particularly in relation to the effective and proactive management of the evening, night and daytime economies. The IoL seeks to positively influence conversations and promote partnerships directly and indirectly related to licensing.

ACHIEVEMENTS AND PERFORMANCE

Training and events

2023/24 activity overview

Training activity overall during 2023/24 continues to show a strong performance compared with previous years.

The IoL regions are now meeting at regular intervals, with most aiming for 3 meetings annually, with a mix of online and face to face formats. The East Midlands and West Midlands regions have opted to return fully to face to face meetings.

The comparative training figures for the last 5 years are shown in the table and chart below:

Type	2023/24	2022/23	2021/22	2020/21	2019/20
National	68	62	57	56	57
BTEC Cohorts	3	3	10		
Cancelled events	4	24	11	44	11
Free Webinars	1	0	14	8	
Bespoke	13	16	8	11	16
Regional	32	30	31	23	29
Total Event Activity	121	111	120	98	102

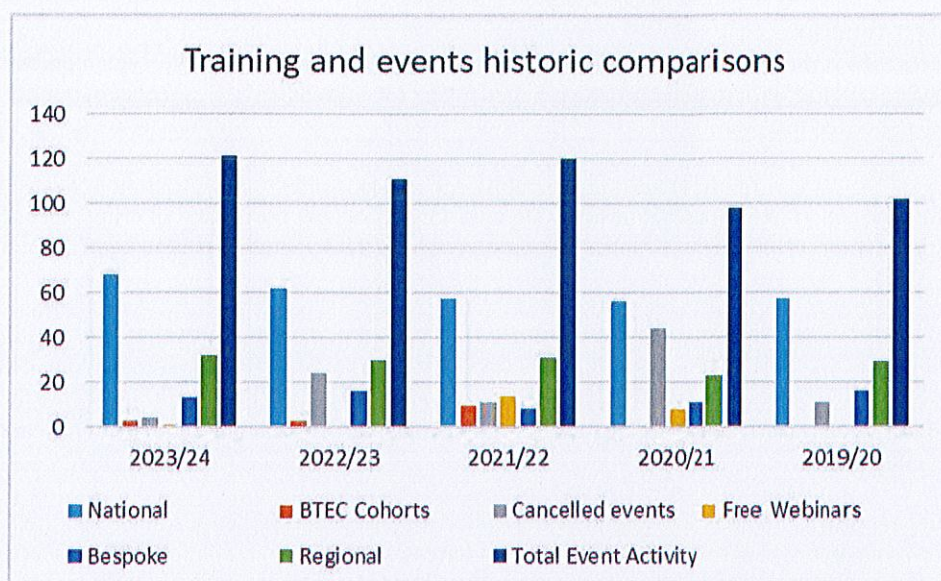


Figure 1: Events Historic Comparison (financial years 1st April - 31st March)

The majority of courses continue to be held online post pandemic in recognition that customer expectations have changed with many preferring online training, due to the savings in time and cost with no need to consider travel or accommodation.

The IoL hosted a number of significant training conferences in 2023/24, including the Large Events Conference which took place at the AO Arena in Manchester on 23rd May 2023. This was a particularly impactful training event, with speakers including Martin Hett's mother Figen Murray and Counsel to the Manchester Arena Inquiry, Paul Greaney KC.

In June 2023, the Summer Training Conference took place in Cardiff, hosted by the Welsh Region and with key speakers drawn from local practitioners and local best practice schemes.

The long awaited Gambling Conference took place at the Hippodrome Casino in London in September 2023, following the publication of the Gambling White Paper, and in November we returned to Stratford upon Avon for the IoL's signature National Training Conference.

In March 2024 a collaborative webinar featured the BBFC, providing an opportunity for attendees to hear from BBFC colleagues about the review of film classifications and gaining insights into the factors which are considered when determining appropriate age ratings, and how this is influenced by public opinion over the years.

Finally, the IoL hosted its Taxi Licensing Conference in Leicester in March 2024, hearing from a fantastic range of speakers on all matters related to taxi licensing, including a review of the Best Practice Guidance issued by the DfT in November 2023.

Resources

In September 2022, the IoL Board agreed to start work to formulate a 5-year Strategic Plan in order to establish the vision, aims and objectives of the organisation and to set out its aspirations, and ensure sufficient resources to deliver targets. Subsequently in July 2023, the IoL Board commissioned a 'Growth Review' to ensure a root and branch review of the IoL structures, processes and resources. The review will ensure that the IoL is efficient, effective and resourced to enable continued growth and development of the organisation and achievement of its objectives.

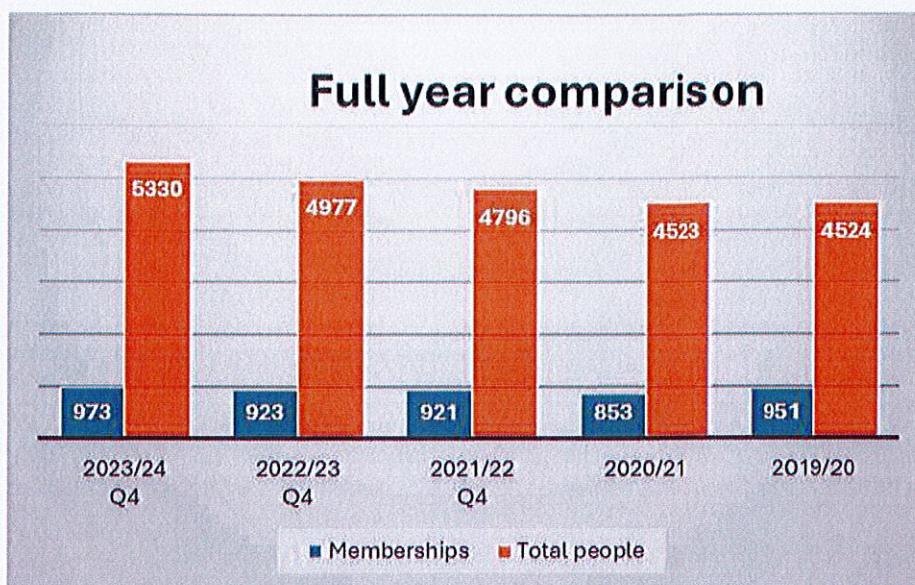
Work continues on the CRM and website project. The project will see the replacement of the existing CRM, integrated with a new website and the existing online learning system (Moodle). There have been delays in the implementation of the project due to the need to ensure that the data transfer is accurate, and that historical membership and training records are preserved for IoL members and customers. The new system is expected to provide more functionality for users, and more efficiency for the team.

The Institute of Licensing
(Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2024

Membership

The table below illustrates the membership performance over the last 5 years.



The implementation of the new CRM meant that 2023/24 membership renewals were processed offline with no ability for members to renew via the website. The IoL team worked hard with communications and subsequently invoices, and the work paid off with increases in the membership levels compare with previous years, along with the total number of people included within the membership (personal members and those listed under organisation memberships).

Engagement

Continued engagement with stakeholders through key stakeholder groups serves the IoL well in enabling and promoting dialogue in all areas, including the National Licensing Forum (NLF), the Local Alcohol Partnerships Group (LAPG) and the National Taxi and Private Hire Licensing Working Group (NTPHLWG).

The groups continue to meet regularly, mainly through virtual meeting arrangements, and in doing so bring together stakeholders from industry, national and local government, police and other relevant bodies to discuss current and emerging issues together with practical solutions where possible. Overall, these groups play a vital role in communication, fostering mutual understanding and supporting partnership approaches.

Government engagement

In addition to the engagement through the stakeholder groups referred to above, the IoL engages with all relevant government departments and other stakeholders on arising issues and current discussions on key licensing and related issues.

The Institute of Licensing
(Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2024

Future plans

Training, Professional Standards and Qualifications

In addition to the training courses already offered by the IoL, there is potential for much more course and qualification development. This will be a key topic to be addressed through the Growth Review and subsequent Strategic Plan due to the need to plan, prioritise and resource course and qualification development.

- Under discussion / planning:
 - Bitesize licensing courses (introductory).
 - Development of a Scottish PLPQ equivalent subject to demand and resources.
 - Potential qualification development to meet requirements of incoming licensing legislation relating to primate licensing and other developments.
 - Practical training in relation to licensing inspections and compliance work.
 - Specialist Licensing Apprenticeship
 - Level 3 and above qualifications in all areas of licensing.
 - Higher level licensing qualification (all areas) accredited by Awarding Body (level 4 and higher)

The development of police licensing training to address the recommendations of the House of Lords Select Committee following its review of the Licensing Act 2003, saw a change of direction, with a Level 4 course developed through the Police Crime Prevention Initiative. This is a police owned organisation. The course launched in July 2023.

The IoL has refocused its own work in this area with further development planned for 2024/25.

There is no mandate or minimum standard currently for Councillor Training, despite the scrutiny by the House of Lord Liaison Committee with the following noted in the report (paragraphs 59-61):

Training is essential to support those working in licensing and create consistent and accurate decision making. We welcome the work of the Institute of Licensing, Local Government Association and Government to develop councillor training since the publication of the April 2017 report. However, this momentum needs to resume as there is no clear sense that training has resulted in improvements in the licensing system.

The Committee reiterates the original inquiry's recommendations for the Home Office to work with stakeholders to establish a minimum training standard for councillors, including a refresher training standard. This agreed minimum standard should be set out in the section 182 Guidance and councillors who are members of a licensing committee should be prohibited from taking part in licensing committee or sub-committee proceedings until this minimum standard has been met.

Once the mandatory minimum training standard has been established it should be regularly reviewed to ensure that it remains effective and responds to changes and issues that occur in alcohol licensing

Alongside the full day Councillor Training course which continues to be well attended, the IoL and LGA jointly published recommended training standards in December 2023 .

The IoL has long been fully committed to the development of a suite of nationally recognised licensing qualifications, accredited by the IoL as the professional body for licensing.

The Level 3 Animal Inspectors Certificate provides a blueprint for future qualification development where qualifications are accredited by an Awarding Body (such as Pearson's), but where the qualification remains within IoL ownership and control.

Chartered Status

The IoL has undertaken preparatory work with a view to applying for Chartered Status. The Trustees see this as an important development for the IoL which will assist in raising the profile of licensing professionals. The attainment of Chartered Status will be a key topic for review under the Growth Review and the subsequent Strategic Plan.

The Institute of Licensing
(Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2024

The Regions

The IoL was originally established in 1996, known at that time as the Local Government Licensing Forum, subsequently becoming the Institute of Licensing in 2003 in recognition of the desire to be a broad-church organisation for all licensing practitioners.

Since inception, the organisation has cultivated its regional network, initially across England and Wales, and then expanding into Northern Ireland and then Scotland.



IoL members are allocated a region based on where they live or work, and each region is served by a committee of officers elected locally within the region. In all cases, the regional committee will include the positions of regional chair and director which can be held by the same or separate individuals.

The regions are a major benefit to the IoL and its members, providing regular meeting and networking opportunities including updates on current issues and other licensing topics. Regional meetings are regular, accessible, and mostly provided at no or very low cost (cost recovery).

Throughout 2023/24, the regions have continued to provide regular meetings. Many continue to make use of online video conferencing (necessary during 2020 due to pandemic restrictions) as online meetings are accessible to all without need for travel etc. That said, most regions have reverted to face-to-face meetings for at least some of their meetings with at least 2 regions opting exclusively to venue-based meetings.

Regional Volunteers

In all, across the 12 regions the IoL is supported by over 75 volunteer regional officers working to support the regions in addition to their normal work role. Their commitment and dedication enable the regional meetings which are so valuable to IoL members across the country, providing a critical membership benefit and maintaining the sustainability of the organisation.

A 'Regional Officer Training Day' held annually in June provides an opportunity to ensure that regional officers understand the structure, aims and objectives of the charity and the role of the regions. It is an excellent opportunity to discuss experiences and regional activities and to share ideas and information about how each of the regions operates. In June 2023, the ROTD took place in Cardiff the day before the Summer Training Conference. An excellent and very interactive day with some key feedback as a result.

The Institute of Licensing
(Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is the governing body for IoL, responsible for the overall governance, direction and development of the organisation. The Trustees are responsible for monitoring performance and for preparing this annual report and the financial statements in accordance with applicable law and regulations.

Twelve of the Trustees are locally selected regional Directors. These Trustees are known to members as a result of their work and practice within licensing, and are elected to represent the regional members nationally, in addition to assuming the responsibility as Trustees and Directors of the IoL, charged with ensuring the good governance of the organisation.

In addition to the democratically elected regional directors, additional Trustees (up to 9) can be co-opted to the Board.

On appointment and annually thereafter, each trustee is required to sign a 'statement of directors' where they undertake to take all reasonable steps to meet their obligations to the Board and to the company. In particular, the following undertakings are included in the statement:

- uphold the values and objectives of the Institute of Licensing
- contribute to and share responsibility for the Board's decisions
- attend meetings, training sessions and other relevant events
- declare relevant interests; and
- be aware of and comply with obligations under the general law

The Board nominates and elects one of its members to chair the organisation, together with 2 vice chairs. The three positions are each elected for a 3-year term with one post reviewed each year on a rolling basis.

In November 2023, Daniel Davies announced his intention to resign after 9 years as IoL National Chair. Following the Board meeting on 29th February 2024, Kate Nicholls OBE accepted the Board's invitation to take up the position of National Chair effective from 1st April 2024.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud or error. The Trustees meet regularly throughout the year in order to scrutinise management reports, monitor activities and progress and plan ahead.

A policy review is ongoing which will include a comprehensive risk register, the purpose of which is to underpin policies and procedures and to ensure that all risks are considered and appropriate mitigation measures taken / in place.

FINANCIAL REVIEW

Overview of the financial position

Key points to note include:

- Membership subscriptions of £ 170,403 (compared with 2022/23: £168,650, and 2021/22: £161,404).
- The donation from the Institute of Licensing Events Ltd was £268,291, a strong performance which compares well against previous years (2022/23: 292,352 and 2021/22: £187,573).
- Income for the charity totaled £446,096 (compared with 2022/23: 463,724 and 2021/22: £350,189).
- Expenditure for the charity totaled £429,356 (compared with 2022/23: 357,573 and 2021/22: £268,164 in 2021/22).

	2023/24	2022/23	2021/22	2020/21	2019/20
Total incoming resources	446,096	463,724	350,189	390,230	371,487
Total outgoing resources	429,356	357,573	268,164	248,879	309,787

The Institute of Licensing
(Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2024

Financial Commitments

The financial commitments of the charity in 2023/24 were primarily human resources as the costs associated with the development and delivery of training and publications, systems and website were covered by the Institute of Licensing Events Ltd. Recruitment of an additional staff member in November 2023 was a huge step forward with the position intended to increase support to the regions and membership recruitment / retention. Sadly, the position was vacated on 1st April due to personal circumstances.

Investments

The IoL's investment portfolio was established in July 2014 and is managed on the Institute's behalf by St James's Place.

In 2021/22, the Board of Trustees took the decision to increase investment with a further £250,000 added to the fund in August 2021 bringing the total investment fund input to £445,000.00

The fund took a downturn at the end of 2019/20 as a result of the initial impact of COVID-19 but has shown a steady recovery since the fund showing a 19.41% return on investment at the end of March 2024 with the encashment value reaching £531,364.00.

Quarterly performance reports are provided by St James' Place allowing the delegated committee and Board to monitor performance of the investment, and a more detailed analysis is provided to the delegated committee annually by St James' Place. The Institute's investment policy sets out monitoring arrangements.

The intention of the investment is to generate a higher rate of earnings from existing reserves, but Trustees remain cautious in the level of risk taken. The income derived from the investment will supplement existing reserves and will ultimately be used to develop the organisation with a view to achieving the longer-term goals as set out in the IoL's Strategic Plan.

Reserves

The charity's reserves at the end of 2023/24 were £ 1,000,416

The IoL's Reserves Policy is subject to regular review in line with budget setting. The policy sets out the contingency position and likely costs of winding up the company.

The reserves policy does not set out a growth reserves position but acknowledges that the growth aspirations of the organisation will require investment and that the position will be reviewed annually.

Subsidiaries

The Institute has a subsidiary trading company (the Institute of Licensing Events Ltd) which is VAT registered, and most national events are run by this company on behalf of the charity. Course fees are set with a view to ensuring that the event is cost effective while remaining affordable, particularly in the current financial climate.

The charity's direct income is obtained through the payment of membership subscriptions with up to 50% of the funds being paid back to the relevant regions in order to fund their activities. The working balance, despite membership income increasing year on year is insufficient to cover the operational costs of the charity. The subsidiary Events Company donates its net profits to the charity annually and this additional income is crucial to allow the charity to sustain itself and to enable growth and development for the benefit of the members. The Institute of Licensing Ltd is a director of the Events Company.

The activities of the Events Company are targeted toward ensuring that the events and training are necessary and desirable to promote the charity's objectives generate a level of profit to enable investment in the promotion of the objectives and the longer-term sustainability of the organisation.

The Institute of Licensing
(Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2024

Going Concern

The Board of Trustees has reviewed the financial position of the Institute of Licensing Limited and its subsidiary the Institute of Licensing Events Ltd, including the financial projections for 2024/25 and is satisfied that there are sufficient funds at the date of signature of the financial statements to manage any foreseeable downturn in the UK and global economy.

The Board considers there is a reasonable expectation that IoL has adequate resources to continue in operational existence for the foreseeable future and the Board therefore continues to adopt the 'going concern' basis in preparing the financial statements.

Approved by order of the board of trustees on 7 November 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K Nicholls', written in a cursive style.

K Nicholls OBE - Trustee

**Independent Examiner's Report to the Trustees of
The Institute of Licensing
(Limited by Guarantee)**

Independent examiner's report to the trustees of The Institute of Licensing (Limited by Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

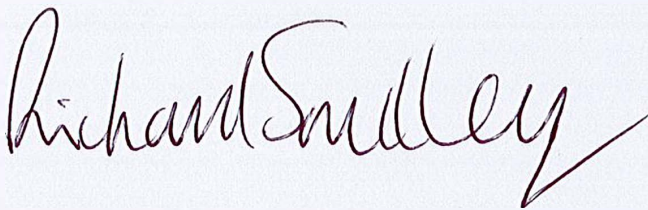
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Smedley
The Institute of Chartered Accountants in England and Wales

Richard Smedley Limited
Chartered Accountants & Registered Auditors
Richmond House
Lawnswood Business Park
Redvers Close
Leeds
West Yorkshire
LS16 6QY

7 November 2024

The Institute of Licensing
(Limited by Guarantee)

Statement of Financial Activities
for the Year Ended 31 March 2024

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		438,694	461,002
Charitable activities			
Membership activities		2,740	1,076
Investment income	2	<u>4,662</u>	<u>1,646</u>
Total		<u>446,096</u>	<u>463,724</u>
EXPENDITURE ON			
Charitable activities			
Membership activities		<u>429,356</u>	<u>357,573</u>
Net gains/(losses) on investments		<u>57,895</u>	<u>(26,359)</u>
NET INCOME		74,635	79,792
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>925,781</u>	<u>845,989</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,000,416</u></u>	<u><u>925,781</u></u>

The Institute of Licensing
(Limited by Guarantee)

Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Investments	5	1	1
CURRENT ASSETS			
Debtors	6	3,731	7,639
Investments	7	531,364	473,469
Cash at bank		<u>472,110</u>	<u>452,657</u>
		1,007,205	933,765
CREDITORS			
Amounts falling due within one year	8	(6,790)	(7,985)
NET CURRENT ASSETS		<u>1,000,415</u>	<u>925,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,000,416</u>	<u>925,781</u>
NET ASSETS		<u>1,000,416</u>	<u>925,781</u>
FUNDS	9		
Unrestricted funds		<u>1,000,416</u>	<u>925,781</u>
TOTAL FUNDS		<u>1,000,416</u>	<u>925,781</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

The Institute of Licensing
(Limited by Guarantee)

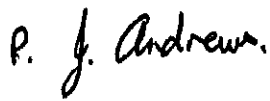
Balance Sheet - continued
31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 November 2024 and were signed on its behalf by:



K Nicholls OBE - Trustee



P J Andrews - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

There have been no restricted funds to date.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Government grants

Government grants are accounted for under the performance model.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>4,662</u>	<u>1,646</u>

The Institute of Licensing
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

	31.3.24	31.3.23
	£	£
Trustees' expenses	<u>2,899</u>	<u>1,344</u>

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
	10	9
Staff	<u>10</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>1</u>
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Institute of Licensing Events Ltd

Registered office: Ridgeway, Upper Milton, Wells, Somerset, BA5 3AH

Nature of business: Training company

	%		
	holding		
Class of share:	100		
£1 Ordinary Shares		31.3.24	31.3.23
		£	£
Aggregate capital and reserves		375,165	265,917
Profit for the year		<u>376,539</u>	<u>267,291</u>

The Institute of Licensing
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	3,513	7,119
Prepayments	218	520
	<u>3,731</u>	<u>7,639</u>

7. CURRENT ASSET INVESTMENTS

	31.3.24	31.3.23
	£	£
Listed investments	<u>531,364</u>	<u>473,469</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	655	1,820
Other creditors	537	465
Accrued expenses	<u>5,598</u>	<u>5,700</u>
	<u>6,790</u>	<u>7,985</u>

9. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	925,781	74,635	1,000,416
	<u>925,781</u>	<u>74,635</u>	<u>1,000,416</u>
TOTAL FUNDS	<u>925,781</u>	<u>74,635</u>	<u>1,000,416</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	446,096	(429,356)	57,895	74,635
	<u>446,096</u>	<u>(429,356)</u>	<u>57,895</u>	<u>74,635</u>
TOTAL FUNDS	<u>446,096</u>	<u>(429,356)</u>	<u>57,895</u>	<u>74,635</u>

The Institute of Licensing
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	845,989	79,792	925,781
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>845,989</u>	<u>79,792</u>	<u>925,781</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	463,724	(357,573)	(26,359)	79,792
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>463,724</u>	<u>(357,573)</u>	<u>(26,359)</u>	<u>79,792</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	845,989	154,427	1,000,416
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>845,989</u>	<u>154,427</u>	<u>1,000,416</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	909,820	(786,929)	31,536	154,427
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>909,820</u>	<u>(786,929)</u>	<u>31,536</u>	<u>154,427</u>

The Institute of Licensing
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

11. MEMBERS' LIABILITY

The company is limited by guarantee and in the event of the winding up of the company, the liability of each member is limited to a contribution of £1.

12. REGIONAL ACCOUNTS

	At 1.4.23 £	Incoming resources £	Resources expended £	Transfer from central funds £	At 31.3.24 £
East Midlands	10,089	414	(8,336)	5,900	8,067
Eastern	10,082	-	(4,996)	2,900	7,986
Home Counties	9,850	82	(3,749)	1,400	7,583
London	9,936	82	(7,580)	9,300	11,738
North East	9,705	350	(5,694)	3,700	8,061
North West	8,158	-	(7,028)	8,900	10,030
Northern Ireland	3,696	-	(280)	467	3,883
South East	9,732	370	(9,184)	7,100	8,018
South West	9,948	1,360	(5,392)	1,900	7,816
Wales	9,667	-	(5,389)	4,800	9,078
West Midlands	9,553	82	(7,238)	6,500	8,897
Scotland	3,485	-	(1,078)	989	3,396
	<u>103,901</u>	<u>2,740</u>	<u>(65,944)</u>	<u>53,856</u>	<u>94,553</u>

The Institute of Licensing
(Limited by Guarantee)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	268,291	292,352
Subscriptions	<u>170,403</u>	<u>168,650</u>
	438,694	461,002
Investment income		
Deposit account interest	4,662	1,646
Charitable activities		
Regional events	<u>2,740</u>	<u>1,076</u>
Total incoming resources	446,096	463,724
EXPENDITURE		
Charitable activities		
Salaries & national insurance	315,506	285,445
Pensions	7,964	7,057
Insurance	1,174	2,080
Telephone	5,530	4,605
Postage and stationery	28	119
Sundries	1,513	2,029
Meeting expenses	3,627	1,867
Subscriptions	4,680	4,003
Consultancy	11,441	-
Regional events	65,944	40,329
Publication contract	3,245	3,540
Bad debts	<u>554</u>	<u>-</u>
	421,206	351,074
Support costs		
Governance costs		
Trustees' expenses	2,899	1,344
Accountancy	3,594	3,594
Payroll	<u>1,657</u>	<u>1,561</u>
	<u>8,150</u>	<u>6,499</u>
Total resources expended	<u>429,356</u>	<u>357,573</u>
Net income	<u><u>16,740</u></u>	<u><u>106,151</u></u>

