Draft Financial Statements

Company registration number 05291214 (England and Wales)

ISACA LONDON CHAPTER

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

xeinadin

ISACA LONDON CHAPTER

COMPANY INFORMATION

Directors	A Jugnauth	
	S Paul	
	K Falana	
	Y Adesiyan	
	M Pearce	
	V Jain	
	Y Igbinosa	(Appointed 27 January 2025)
	A Bada	(Appointed 13 March 2025)
	A Ajay	(Appointed 13 March 2025)
	B Thakrar	(Appointed 13 March 2025)
Secretary	Y Igbinosa	
Company number	05291214	
Registered office	First Floor, The Foundation Herons Way Chester Business Park Chester Cheshire CH4 9GB	
Accountants	Xeinadin North West Limited First Floor, The Foundation Herons Way Chester Business Park Chester Cheshire CH4 9GB	

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ISACA LONDON CHAPTER

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their annual report and financial statements for the year ended 31 December 2025.

Membership numbers
The number of members at 31 December 2025 was 5,711 (2024: 5,511)

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A Jugnauth	
S Paul	
E Birnie	(Resigned 24 January 2025)
K Falana	
H Cinar	(Resigned 24 January 2025)
Y Adesiyan	
M Pearce	
V Jain	
Y Igbinosa	(Appointed 27 January 2025)
A Bada	(Appointed 13 March 2025)
A Ajay	(Appointed 13 March 2025)
B Thakrar	(Appointed 13 March 2025)

Small companies exemption
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

....
A Jugnauth
Director

Date: ....

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ISACA LONDON CHAPTER FOR THE YEAR ENDED 31 DECEMBER 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Isaca London Chapter for the year ended 31 December 2025 which comprise the income and expenditure account, the balance sheet and the related notes 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 https://www.icaew.com/regulation.

This report is made solely to the board of directors of Isaca London Chapter, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Isaca London Chapter and state those matters that we have agreed to state to the board of directors of Isaca London Chapter, 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 Isaca London Chapter and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Isaca London Chapter has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Isaca London Chapter. You consider that Isaca London Chapter 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 financial statements of Isaca London Chapter. 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 financial statements.

Xeinadin North West Limited

First Floor, The Foundation
Herons Way
Chester Business Park
Chester
Cheshire
CH4 9GB
Date: ....

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Income		235,015	198,037
Cost of sales		(12,094)	(23,706)
Gross surplus		222,921	174,331
Administrative expenses		(246,780)	(218,811)
Operating deficit		(23,859)	(44,480)
Interest receivable and similar income		9,765	11,443
Interest payable and similar expenses		-	(62)
Deficit before taxation		(14,094)	(33,099)
Tax on deficit		(1,855)	(2,174)
Deficit for the financial year		(15,949)	(35,273)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Current assets					
Debtors	3	7,620		-	
Cash at bank and in hand		653,706		682,257	
		661,326		682,257	
Creditors: amounts falling due within one year	4	(9,412)		(12,675)	
Net current assets			651,914		669,582
Creditors: amounts falling due after more than one year	5		(121,080)		(122,799)
Net assets			530,834		546,783
Reserves					
Income and expenditure account			530,834		546,783
Total members' funds			530,834		546,783

For the financial year ended 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

....
A Jugnauth
Director

Company registration number 05291214 (England and Wales)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Isaca London Chapter is a private company limited by guarantee incorporated in England and Wales. The registered office is First Floor, The Foundation, Herons Way, Chester Business Park, Chester, Cheshire, CH4 9GB.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Subscriptions are accounted for in the year to which they relate. Subscriptions received in advance are recorded as deferred income.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.5 Taxation

The tax charge comprises corporation tax on Chapter income received from non-members (including course fees and events attendance) and bank interest.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Employees

The average monthly number of persons employed by the company during the year was:

	2025 Number	2024 Number
Total	-	-

3 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Other debtors	7,620	-

4 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	3,390	-
Corporation tax	1,855	2,174
Other creditors	4,167	10,501
	9,412	12,675

5 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	121,080	122,799

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

7 Directors' transactions

During the year, directors were reimbursed a total of £6,836 (2024: £10,395) in respect of business-related expenses incurred personally. These expenses were reimbursed in line with the company’s expense policy. No other payments or benefits were made to directors.

Draft Financial Statements

ISACA LONDON CHAPTER

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2025	2024	2024
	£	£	£	£
Income				
Membership income		177,717		127,587
Sponsorship		40,000		48,000
ISACA training course		17,298		22,450
		235,015		198,037
Cost of sales				
ISACA training course trainer costs	12,094		23,706	
Total cost of sales		(12,094)		(23,706)
Gross surplus	94.85%	222,921	88.03%	174,331
Administrative expenses				
Membership and certification	4,003		1,821	
Treasury	768		644	
Professional fees	1,860		1,894	
Academic relations	8,397		10,763	
Consulting	17,081		9,761	
Bank charges	689		248	
Insurance	1,679		857	
Committee meetings	4,484		12,533	
Marketing	5,172		13,705	
External relations	892		1,371	
Events expense	158,826		130,515	
Website and communications	9,256		7,842	
Business entertaining	948		536	
Company Secretary	6,457		35	
Administration	19,000		19,949	
Government relations Eurim/DPA	128		7,353	
Profit or loss on foreign exchange	7,140		(1,016)	
		(246,780)		(218,811)
Operating deficit		(23,859)		(44,480)
Interest receivable and similar income				
Deposit account interest	9,765		11,443	
		9,765		11,443
Interest payable and similar expenses				
Interest on overdue taxation		-		(62)
Deficit before taxation	6.00%	(14,094)	16.71%	(33,099)