

THE INSTITUTE OF ENVIRONMENTAL MANAGEMENT AND ASSESSMENT
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE INSTITUTE OF ENVIRONMENTAL MANAGEMENT AND ASSESSMENT
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	Arlette Linda Anderson Ian Michael Bamford Martin Baxter Richard Carter Simon Leslie Catford Sarah Mukherjee Louise Claire Nicholls
Company secretary	Martin Baxter
Registered number	03690916
Registered office	The Old School House Dartford Road March England PE15 8AE
Independent auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

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THE INSTITUTE OF ENVIRONMENTAL MANAGEMENT AND ASSESSMENT
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve 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 profit or loss of the Company for that period.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. 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

The directors who served during the year were:

Arlette Linda Anderson
Ian Michael Bamford
Martin Baxter
Richard Carter
Simon Leslie Catford
Eileen Donnelly (resigned 18 June 2021)
Safia Iman (resigned 16 February 2021)
Paul Leinster (resigned 31 December 2021)
Sarah Mukherjee
Louise Claire Nicholls

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Sarah Mukherjee
Director

Date: 25 July 2022

THE INSTITUTE OF ENVIRONMENTAL MANAGEMENT AND ASSESSMENT
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF ENVIRONMENTAL
MANAGEMENT AND ASSESSMENT**

Opinion

We have audited the financial statements of The Institute Of Environmental Management And Assessment (the 'Company') for the year ended 31 December 2021, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 '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 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF ENVIRONMENTAL
MANAGEMENT AND ASSESSMENT (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 in relation to which 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.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF ENVIRONMENTAL
MANAGEMENT AND ASSESSMENT (CONTINUED)**

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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.

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to Company Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Enquiring with management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with high value round sum amounts, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF ENVIRONMENTAL
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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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 Auditors' 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.



Jeremy Beard (Senior Statutory Auditor)
for and on behalf of
Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG
Date: 25 July 2022

THE INSTITUTE OF ENVIRONMENTAL MANAGEMENT AND ASSESSMENT
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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
Income	3,253,417	2,791,145
Expenditure	(3,040,632)	(2,471,221)
Operating surplus	212,785	319,924
Interest receivable and similar income	193	857
Surplus before tax	212,978	320,781
Tax on surplus	5 (37)	(163)
Surplus for the financial year	212,941	320,618
Other comprehensive income for the year		
Total comprehensive income for the year	212,941	320,618

The notes on pages 10 to 18 form part of these financial statements.

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REGISTERED NUMBER: 03690916

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	6	169,491	145,278
Tangible assets	7	11,840	29,061
Investments	8	1	1
		<u>181,332</u>	<u>174,340</u>
Current assets			
Debtors: amounts falling due within one year	9	415,519	183,124
Cash at bank and in hand	10	2,203,286	1,644,883
		<u>2,618,805</u>	<u>1,828,007</u>
Creditors: amounts falling due within one year	11	(1,988,718)	(1,403,869)
Net current assets		<u>630,087</u>	<u>424,138</u>
Total assets less current liabilities		<u>811,419</u>	<u>598,478</u>
Net assets		<u><u>811,419</u></u>	<u><u>598,478</u></u>
Reserves			
Retained earnings		<u>811,419</u>	<u>598,478</u>
		<u><u>811,419</u></u>	<u><u>598,478</u></u>

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

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

Sarah Mukherjee
Director



Date: 25 July 2022

The notes on pages 10 to 18 form part of these financial statements.

THE INSTITUTE OF ENVIRONMENTAL MANAGEMENT AND ASSESSMENT
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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Retained earnings £	Total equity £
At 1 January 2021	598,478	598,478
Comprehensive income for the year		
Surplus for the year	212,941	212,941
Total comprehensive income for the year	<u>212,941</u>	<u>212,941</u>
At 31 December 2021	<u><u>811,419</u></u>	<u><u>811,419</u></u>

The notes on pages 10 to 18 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Retained earnings £	Total equity £
At 1 January 2020	277,860	277,860
Comprehensive income for the year		
Surplus for the year	320,618	320,618
Total comprehensive income for the year	<u>320,618</u>	<u>320,618</u>
At 31 December 2020	<u><u>598,478</u></u>	<u><u>598,478</u></u>

The notes on pages 10 to 18 form part of these financial statements.

THE INSTITUTE OF ENVIRONMENTAL MANAGEMENT AND ASSESSMENT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is The Old School House, Dartford Road, March, PE15 8AE.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

In assessing the company's ability to continue as a going concern, the directors have considered the company's liquidity position, its performance in Q1 2022, and the outlook for sustainability skills in the economy for the next 12 months. The directors consider that there are no material uncertainties regarding the company's ability to continue as a going concern and have continued to adopt the going concern basis in preparing the accounts.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Membership and non membership income is recognised in the period in which services are performed, income received in advance is deferred to the following period.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Training Materials	-	3	years
Website and Computer Systems	-	3	years

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

2. Accounting policies (continued)

2.5 Tangible fixed assets

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

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

The estimated useful lives range as follows:

Fixtures and fittings	- 10 years
Office equipment	- 3 - 5 years

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

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

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Debtors

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

2.8 Cash and cash equivalents

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

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate

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

2. Accounting policies (continued)

2.9 Financial instruments (continued)

for measuring any impairment loss is the current effective interest rate determined under the contract.

2.10 Creditors

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

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.12 Pensions

Defined contribution pension plan

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

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

2.13 Interest income

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

2.14 Taxation

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

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

Deferred tax is recognised in respect of all material timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversals of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors make estimates and assumptions about the future. These estimates and assumptions impact recognised assets and liabilities, as well as revenue and expenditure and other disclosures. These estimates are based on historical experience and on various assumptions considered reasonable under the prevailing conditions. The actual outcome may diverge from these estimates if other assumptions are made, or other conditions arise. The estimates and assumptions that may have a significant effect on the carrying amounts of assets and liabilities within the financial year include:

Tangible fixed assets are recognised at cost less accumulated depreciation and any impairments. Depreciation takes place over the estimated useful life, down to the assessed residual value. The carrying amount of the company's tangible assets is tested as soon as changed conditions show that a need for impairment has arisen.

Intangible fixed assets are recognised at cost less accumulated amortisation and any impairments. Amortisation takes place over the estimated useful life. The carrying amount of the company's intangible assets is tested as soon as changed conditions show that a need for impairment has arisen.

The recoverability of trade debtors and associated provisioning is considered on a regular basis. When calculating the debtor provision, the directors consider the age of the debts and the financial position of its customers.

4. Employees

The average monthly number of employees, including directors, during the year was 29 (2020 - 27).

5. Taxation

	2021	2020
	£	£
Corporation tax		
Current tax on surplus for the year	37	163
Total current tax	37	163
Taxation on surplus on ordinary activities	37	163

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

5. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2020 - *the same as*) the standard rate of corporation tax in the UK of 19% (2020 - 19%) as set out below:

	2021 £	2020 £
Surplus on ordinary activities before tax	212,978	320,781
Surplus on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	40,466	60,948
Effects of:		
Expenses not deductible for tax purposes	554,063	447,043
Fixed asset differences	14,305	16,837
Remeasurement of deferred tax for changes in tax rates	-	(16,828)
Movement in deferred tax not recognised	1,395	22,100
Income not taxable for tax purposes	(610,192)	(529,937)
Total tax charge for the year	37	163

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Intangible assets

	Training materials £	Website & computer software £	Total £
Cost			
At 1 January 2021	97,941	158,700	256,641
Additions	-	99,500	99,500
At 31 December 2021	<u>97,941</u>	<u>258,200</u>	<u>356,141</u>
Amortisation			
At 1 January 2021	91,967	19,396	111,363
Charge for the year on owned assets	3,873	71,414	75,287
At 31 December 2021	<u>95,840</u>	<u>90,810</u>	<u>186,650</u>
Net book value			
At 31 December 2021	<u>2,101</u>	<u>167,390</u>	<u>169,491</u>
<i>At 31 December 2020</i>	<u>5,974</u>	<u>139,304</u>	<u>145,278</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2021	43,697	75,592	119,289
Additions	-	4,049	4,049
Disposals	(43,697)	-	(43,697)
At 31 December 2021	-	79,641	79,641
Depreciation			
At 1 January 2021	28,492	61,736	90,228
Charge for the year on owned assets	3,278	6,065	9,343
Disposals	(31,770)	-	(31,770)
At 31 December 2021	-	67,801	67,801
Net book value			
At 31 December 2021	-	11,840	11,840
At 31 December 2020	15,205	13,856	29,061

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	1
At 31 December 2021	1

The company owns 100% of the issued share capital of IEMA Sustainability Training Solutions Ltd. The company ceased trading on 31 December 2015 and has £nil reserves.

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

9. Debtors

	2021	2020
	£	£
Trade debtors	198,483	119,044
Other debtors	17,815	15,882
Prepayments and accrued income	199,221	48,198
	415,519	183,124

10. Cash and cash equivalents

	2021	2020
	£	£
Cash at bank and in hand	2,203,286	1,644,883
	2,203,286	1,644,883

11. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	244,652	46,829
Corporation tax	37	163
Other taxation and social security	42,472	28,736
Other creditors	204,592	101,326
Accruals and deferred income	1,496,965	1,226,815
	1,988,718	1,403,869

12. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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

13. Commitments under operating leases

At 31 December 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	<i>2020</i> £
Not later than 1 year	-	50,240
Later than 1 year and not later than 5 years	-	200,960
Later than 5 years	-	92,359
	<hr/> -	<hr/> 343,559
	<hr/>	<hr/>

14. Controlling party

During the year, there was no controlling party.