

Registered number: 06906661  
Charity number: 1138670

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**INCHI TRUST LIMITED**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**INCHI TRUST LIMITED**  
**(A company limited by guarantee)**

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**INCHI TRUST LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Trustees</b>	Mr Richard Kidd Dr Raymond Boucher, Chair Dr Richard Michael Hartshorn Dr Steffen Pauly Dr Adam Sanford Dr Ian Bruno Ms Leah Rae McEwen (resigned 31 December 2021) Dr Elena Herzog (resigned 31 December 2021)
<b>Company registered number</b>	06906661
<b>Charity registered number</b>	1138670
<b>Registered office</b>	26 Twickenham Court Arbury Road Cambridge CB4 2HX
<b>Company secretary</b>	Dr Ian Bruno
<b>Project Director</b>	Mr Steve Heller
<b>Independent Examiner</b>	Mrs K Bretherick FCA Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
<b>Bankers</b>	National Westminster Bank PLC 23 Market Street Cambridge CB2 3PA

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**INCHI TRUST LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their annual report together with the financial statements of the Company for the year ended 31 December 2021. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**OBJECTIVES AND ACTIVITIES**

**a. Policies and objectives**

The principal object of the Trust is to develop and support the current InChI algorithm.

The Trust's objects are specifically restricted to the advancement of science for the public benefit, in particular by:

- Developing, reviewing and disseminating the internationally agreed standard representation, the International Union of Pure and Applied Chemistry (IUPAC) International Chemical Identifier (InChI), of defined chemical structure and their links to related information;
- Developing an organisational framework for implementation of and compliance with such codes of practice;
- Contributing to the use and understanding of chemical structure standards and related information.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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

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**ACHIEVEMENTS AND PERFORMANCE**

**a. Review of Activities**

In 2021 we continued to address our key questions: of how to widen the community, supporting the new application and extensions, while providing a governance framework to balance standards development with the expectations of our community.

The key strategic aims of the Trust remain:

- Global adoption and use – increasing the engagement with the chemistry community for the benefit of science and business
- Maintenance & extension of the InChI and applications – to facilitate rapid and effective research discovery and business innovation
- Governance – to provide an organizational framework that ensures the sustainability of the standard

To progress these aims, we have recruited two additional part-time roles for the Trust, who were able to start in the last quarter of 2021.

Gerd Blanke (<https://www.linkedin.com/in/gerd-blanke-b13115>) is the Technical Director for the Trust. He is working closely with the working groups to help move the various activities to delivery in next versions of the code. Gerd has held senior positions in information technology and services across the research area of life science and chemical industry. His business development skills span chemical and bio informatics, databases, data analytics, business Intelligence, project management, and management.

Rudy Potenzzone (<https://www.linkedin.com/in/rudypoten>) is the Director of Outreach and Marketing, including extensions to the website, a newsletter (InChI OUTREACH), and a program to reach out to potential new sponsors, developers and users. Rudy is an accomplished executive with a proven track record of developing products for life science informatics, knowledge management, workflow systems and electronic lab notebooks. Together with Steve Heller, our Project Director, these three positions will help us maximise the impact and application of the InChI.

However, we also sadly note the passing of Igor Pletnev. Igor was the developer and caretaker of the InChI software algorithm for over 15 years, first at NIST and then at the InChI Trust. Over the years Igor made great contributions to the InChI project. His knowledge of both chemistry and computer programming made him a unique person to carry out all these tasks while interacting with chemists around the world on an almost daily basis. While there were many demands on his work efforts with the InChI algorithm, Igor always was calm and friendly to all, a true professional at all times. He will be missed and dearly remembered for all of his outstanding work by all of us at InChI Trust and the global community of InChI developers and users.

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

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**b. Events and Outreach**

In support of its strategic objectives, the Trust has organized and supported a series of events over several years, often in collaboration with related organisations such as IUPAC, to enable both the ongoing development and application of the InChI standard, and to encourage community input and outreach of its charitable activities.

While our ability to support physical events was curtailed by the pandemic, our community have showcased InChI at a number of virtual events. The highlight of these was a three-day NIH Virtual Workshop on InChI, organized by the NCI and held virtually. This included discussion of the use of InChI in chemistry, biochemistry, and related research domains. The webinar was well attended with 240 people logged into the Zoom workshop, from 37 different countries. The Trust Board thanks the NIH and NCI for organizing and running the workshop meeting, in particular Janelle Cortner (NCI) and her staff for the logistics provided. Presentations can be viewed at [https://cactus.nci.nih.gov/presentations/NIHInChI\\_2021-03/NIHInChI.html](https://cactus.nci.nih.gov/presentations/NIHInChI_2021-03/NIHInChI.html).

In June 2021, the InChI Trust ran two Q&A sessions about the 1.06 InChI release. Questions were answered by an expert panel consisting of Jonathan Goodman, Evan Bolton and Gerd Blanke.

The NFDI4Chem project (an initiative to build an open and FAIR infrastructure for research data management in chemistry; <https://www.nfdi4chem.de/>) included several sessions on InChI and RInChI in their regular Stammtisch information sessions (<https://www.nfdi4chem.de/index.php/event/stammtisch-chemotion/>).

**c. Standard and software development**

The paper describing the latest 1.06 version of InChI (released Dec 2020) was published: Goodman, Jonathan M, Pletnev, Igor, Thiessen, Paul, Bolton, Evan & Heller, Stephen R. InChI version 1.06: now more than 99.99% reliable. J Cheminform, 13, 40 (2021). <https://doi.org/10.1186/s13321-021-00517-z>.

We are continuing to work closely with the IUPAC Division VIII InChI Subcommittee and the Committee for Publications and Cheminformatics Data Standards which can effectively act as the scientific prioritization groups for work which needs supporting by the Trust. This will be a significant development for the InChI as the Trust and IUPAC build on the InChI's success, now encompassing both the core standard as well as new extensions and applications.

**d. Membership and fundraising**

The source for funding in 2021 was membership subscriptions, and we maintained our membership numbers as expected.

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

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**FINANCIAL REVIEW**

**a. Review**

The Trust received income of £133,149, all of which were membership subscriptions (2020: membership subscriptions £143,645). During the year expenditure was incurred of £118,790 (2020: £137,688), leaving net income of £14,359 (2020: £5,957). All of the Trust's funds are unrestricted. At the end of the year the Trust carried forward funds of £418,925 (2020: £404,566).

**b. Reserves policy**

The Trust has operated a reserves policy that should allow for two years of operational expenses as reserves, which would allow time to refocus activities should our revenues decline unexpectedly. This equates to \$320k, and the current reserves at the end of 2021 are above this figure. However, the funding of the new positions for 2022-2023 to achieve the Trust's objectives is expected to reduce the reserves significantly to around our target. We expect to reconsider the reserves policy in 2022.

**c. Plans for the future**

With our new roles, we expect to make a much bigger impact in planning and management of the development roadmap of the standard, and to build links with and support our growing community of InChI users.

We will continue to extend the standard through extensions to the standard as well as new applications – and work to define and fund these extensions. We will also move to a more open and transparent development framework, a key enabler for future success.

Supporting our community through workshops and Symposia have been successful in maintaining the scientific progress while bringing in a wider audience and these will continue.

**d. Impact of Coronavirus on the Trust and going concern**

The InChI Trust has been relatively unaffected by the continuing Coronavirus pandemic as of August 2022. We are fortunate to not be reliant on public fundraising, nor are our operations dependent on person-to-person contact. Most scientific conferences have been cancelled, and this has had an effect on our intended funding of workshop events which are usually held alongside such conferences. As a result we have been able to support virtual-only meetings to maintain engagement and progress.

Our finances have been stable into 2022, with the majority of our membership income already received – while an economic squeeze may affect our revenue in 2023 and beyond, the situation looks more stable than feared in 2021. Our community and membership covers publishing, academia and the life science industry, and these are likely to be affected in different ways.

The Trust remains financially solvent and sees no immediate threat to our ability to operate as a going concern. The Trustees will actively monitor the wider environment the Trust works in to gauge the likely future effects.

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

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution**

InChI Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 15 May 2009. It is a registered charity number 1138670.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Organisational structure and decision-making policies**

The Project Director, Steve Heller, works alongside the Technical Director, Gerd Blanke, and the Outreach Director, Rudy Potenzzone, with reference to the Chair, Secretary and Treasurer over questions of policy, strategy and any financial implications.

**d. Policies adopted for the induction and training of Trustees**

New Trustees are directed to the Charity Commission guidance on their responsibilities (<https://www.gov.uk/running-charity/trustee-role-board>) and more specifically the "Essential trustee" document at ([https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/451020/CC3.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/451020/CC3.pdf)).

**e. Financial risk management**

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.



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

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees 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. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Richard Kidd

Date: 9 Aug 2022



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**INCHI TRUST LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Independent examiner's report to the Trustees of InChI Trust Limited ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the Trustees of the Company (and 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 the Company's accounts 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**

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: *Kelly Bretherick*  
Mrs K Bretherick

Dated: 30 August 2022  
FCA

**Peters Elworthy & Moore**  
Chartered Accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**INCHI TRUST LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>INCOME FROM:</b>				
Charitable activities	2	133,149	133,149	143,645
<b>TOTAL INCOME</b>		<u>133,149</u>	<u>133,149</u>	<u>143,645</u>
<b>EXPENDITURE ON:</b>				
Charitable activities		118,790	118,790	137,688
<b>TOTAL EXPENDITURE</b>		<u>118,790</u>	<u>118,790</u>	<u>137,688</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>14,359</u>	<u>14,359</u>	<u>5,957</u>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		404,566	404,566	398,609
Net movement in funds		14,359	14,359	5,957
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>418,925</u>	<u>418,925</u>	<u>404,566</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 16 form part of these financial statements.

**INCHI TRUST LIMITED**  
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**REGISTERED NUMBER: 06906661**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	6	20,039	41,596
Cash at bank and in hand		427,420	392,374
		<u>447,459</u>	<u>433,970</u>
Creditors: amounts falling due within one year	7	(28,534)	(29,404)
		<u>418,925</u>	<u>404,566</u>
<b>NET CURRENT ASSETS</b>		<b>418,925</b>	<b>404,566</b>
<b>TOTAL NET ASSETS</b>		<b>418,925</b>	<b>404,566</b>
<b>CHARITY FUNDS</b>			
Unrestricted funds		418,925	404,566
<b>TOTAL FUNDS</b>		<b>418,925</b>	<b>404,566</b>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Richard Kidd

Date: 9 August 2022



The notes on pages 11 to 16 form part of these financial statements.

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

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements 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) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

InChI Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

There were no significant judgements or estimates made by management in preparing these financial statements.

**1.2 COMPANY STATUS**

The Trust is a company limited by guarantee. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of the Trust.

**1.3 GOING CONCERN**

The Trustees have reviewed the financial position of the charity, including the impact of Coronavirus and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

**1.4 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

**1.5 INCOME**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

Membership subscriptions are recognised in the year in which they are received except where there is an element relating to a future year, which is allocated accordingly between the two financial periods with future income being carried forward as deferred income. Entitlement to the income is deemed to be probable when the membership organisation has completed its internal approval process and is usually followed directly by the payment.

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

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**1. ACCOUNTING POLICIES (CONTINUED)**

**1.6 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

**1.7 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.10 FINANCIAL INSTRUMENTS**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 FOREIGN CURRENCIES**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities.

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

**2. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Membership subscriptions	133,149	<b>133,149</b>	143,645
	<u>133,149</u>	<u>133,149</u>	<u>143,645</u>
TOTAL 2020	<u>143,645</u>	<u>143,645</u>	

**3. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
InChI algorithm	108,537	10,253	<b>118,790</b>	137,688
	<u>108,537</u>	<u>10,253</u>	<u>118,790</u>	<u>137,688</u>
TOTAL 2020	<u>134,559</u>	<u>3,129</u>	<u>137,688</u>	

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

**3. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF DIRECT COSTS**

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Research contracts	16,727	<b>16,727</b>	23,214
Research project expenses	-	-	15,688
Project director's expenses	3,696	<b>3,696</b>	3,604
Director's fees	79,156	<b>79,156</b>	46,057
Other project costs	-	-	11,772
Insurance	2,234	<b>2,234</b>	2,254
Foreign Exchange differences	(1,230)	<b>(1,230)</b>	26,314
Bank charges	255	<b>255</b>	279
Computer costs	161	<b>161</b>	211
Miscellaneous costs	174	<b>174</b>	1,374
Bad debt (membership subscription written off)	7,364	<b>7,364</b>	3,792
<b>TOTAL 2021</b>	<u>108,537</u>	<u><b>108,537</b></u>	<u>134,559</u>
<b>TOTAL 2020</b>	<u>134,559</u>	<u>134,559</u>	

**ANALYSIS OF SUPPORT COSTS**

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy fees (governance)	2,520	<b>2,520</b>	2,440
Independent examiner's fee (governance)	780	<b>780</b>	560
Secretarial expenses	-	-	129
VAT consultancy fees	3,240	<b>3,240</b>	-
VAT payable under the reverse charge	3,713	<b>3,713</b>	-
<b>TOTAL 2021</b>	<u>10,253</u>	<u><b>10,253</b></u>	<u>3,129</u>
<b>TOTAL 2020</b>	<u>3,129</u>	<u>3,129</u>	



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

**4. INDEPENDENT EXAMINER'S REMUNERATION**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<b>780</b>	560
Fees payable to the Company's independent examiner in respect of:		
All taxation advisory services not included above	<b>3,240</b>	-
All accountancy services not included above	<b>2,520</b>	2,440
	<u><b>2,520</b></u>	<u>2,440</u>

**5. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES**

The Trust considers its key management personnel to be the Trustees and the Project Director, Technical Director and Outreach Director. The operational activities of the Trust are undertaken by a group comprising the Chairman, Secretary, Treasurer and Directors. The Trustees all give their time and expertise without any remuneration or other benefits in kind (2020: £nil). The Directors are contracted on a freelance basis and are not employees of the Trust.

During the year, Trustees received no reimbursement of expenses or had expenses paid directly to a third party on their behalf (2020 £nil).

**6. DEBTORS**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
<b>DUE WITHIN ONE YEAR</b>		
Prepayments and accrued income	<b>20,039</b>	41,596
	<u><b>20,039</b></u>	<u>41,596</u>

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

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other taxation and social security	3,713	-
Accruals and deferred income	24,821	29,404
	<u>28,534</u>	<u>29,404</u>
	<u><u>28,534</u></u>	<u><u>29,404</u></u>
	2021 £	2020 £
Deferred income at 1 January 2021	20,852	16,626
Membership income deferred during the year	20,919	20,852
Amounts released from previous periods	(20,852)	(16,626)
	<u>20,919</u>	<u>20,852</u>
	<u><u>20,919</u></u>	<u><u>20,852</u></u>

**8. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the current or previous year.