

INTERNATIONAL INSTITUTE OF COMMUNICATIONS

England & Wales · Charity number 261990

Details

Other names	INTERNATIONAL BROADCAST INSTITUTE LIMITED, THE INTERNATIONAL INSTITUTE OF COMMUNICATIONS LIMITED
Status	Registered
Legal form	Charitable company
Company number	00996225
Registered	1971-01-01
Register	View on the Charity Commission register

Contact

Address	Suite 107 238 Merton High Street Wimbledon London SW19 1AU
Phone	02085448076
Email	enquiries@iicom.org
Website	www.iicom.org

Activities

Objects: TO PROMOTE AND CARRY OUT RESEARCH INTO THE IMPACT ON SOCIETY OF THE REVOLUTION IN THE TECHNOLOGY OF MASS-COMMUNICATION INCLUDING IN PARTICULAR BUT WITHOUT AFFECTING THE GENERAL NATURE OF FOREGOING TELEVISION AND RADIO, INTO SCIENTIFIC TECHNIQUES AND TECHNOLOGY OF BROADCASTING. (FOR FURTHER DETAILS SEE CLAUSE 3 OF THE MEMORANDUM).

Activities: To provide a forum for those operating in the digital economy to identify and discuss issues and practices in the digital world (including advertising and trade related matters) and to promote the formulation of regulations and best practices to ensure that they benefit the public, provide appropriate safeguards for children and other vulnerable users and protect civil and human rights.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Afghanistan
- Albania
- Algeria
- Andorra
- Angola
- Antigua And Barbuda
- Argentina
- Armenia
- Australia
- Austria
- Azerbaijan
- Bahrain
- Bangladesh
- Barbados
- Belarus
- Belgium
- Belize
- Benin
- Bermuda
- Bhutan
- Bolivia
- Bosnia And Herzegovina
- Botswana
- Brazil
- British Virgin Islands
- Brunei
- Bulgaria
- Burkina Faso
- Burma
- Burundi
- Cambodia
- Cameroon
- Canada
- Cape Verde

- Cayman Islands
- Chad
- Chile
- China
- Colombia
- Congo
- Congo (Democratic Republic)
- Costa Rica
- Croatia
- Cuba
- Cyprus
- Czech Republic
- Denmark
- Djibouti
- Dominican Republic
- Ecuador
- Egypt
- El Salvador
- Estonia
- Eswatini
- Ethiopia
- Fiji
- Finland
- France
- Germany
- Ghana
- Gibraltar
- Greece
- Greenland
- Grenada
- Guadeloupe
- Guatemala
- Guyana
- Haiti
- Honduras

- Hong Kong
- Hungary
- Iceland
- India
- Indonesia
- Iran
- Iraq
- Ireland
- Israel
- Italy
- Jamaica
- Japan
- Jersey
- Jordan
- Kazakhstan
- Kenya
- Kosovo
- Kuwait
- Laos
- Latvia
- Lebanon
- Lesotho
- Liberia
- Libya
- Liechtenstein
- Lithuania
- Luxembourg
- Macau
- Malawi
- Malaysia
- Mali
- Mauritius
- Mexico
- Moldova
- Monaco

- Mongolia
- Montenegro
- Morocco
- Mozambique
- Namibia
- Nepal
- Netherlands
- New Zealand
- Nicaragua
- Nigeria
- Northern Ireland
- Norway
- Oman
- Pakistan
- Panama
- Paraguay
- Peru
- Philippines
- Poland
- Portugal
- Puerto Rico
- Qatar
- Romania
- Russia
- Rwanda
- Samoa
- Saudi Arabia
- Scotland
- Senegal
- Serbia
- Seychelles
- Sierra Leone
- Singapore
- Slovakia
- South Africa

- South Korea
- Spain
- Sri Lanka
- Sudan
- Suriname
- Sweden
- Switzerland
- Syria
- Taiwan
- Tajikistan
- Tanzania
- Thailand
- The Bahamas
- The Gambia
- Togo
- Trinidad And Tobago
- Tunisia
- Turkey
- Tuvalu
- Uganda
- Ukraine
- United Arab Emirates
- United States Virgin Islands

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£690,956	£630,922	£282,131	5
2024-01-31	£681,629	£704,218	£222,097	5
2023-01-31	£636,000	£609,000	£245,000	5
2022-01-31	£498,000	£482,000	-	-
2021-01-31	£472,672	£565,602	-	-

Trustees

Name	Role	Appointed
Christopher David Woolford		2024-01-31
Isolde Goggin		2024-01-31

Accounts

**INTERNATIONAL INSTITUTE OF
COMMUNICATIONS**

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2025

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

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INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2025

Directors	Isolde Goggin James Bellis (appointed 13 January 2025) Grant Buchanan Nina Cummins Emily Davidson (resigned 8 December 2024) Angela Flannery Adriana Inzunza William Johnson (appointed 6 November 2024) Sean Kennedy (resigned 6 November 2024) Allyson Leacock Aminu Maida (appointed 6 November 2024) Philip John Marnick Konstantinos Masselos (appointed 6 November 2024) Tebogo Mmoshe Jacquelynn Ruff Jean-Jacques Sahel (resigned 6 November 2024) Joe Welch (resigned 6 November 2024) Chris Woolford
Company registered number	00996225
Charity registered number	261990
Registered office	Albany House Claremont Lane Esher Surrey KT10 9FQ
Company secretary	Wellco Secretaries Limited
President	Isolde Goggin
Accountants	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	HSBC Bank Plc 39 Tottenham Court Road London WC1H 0LQ

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED 31 JANUARY 2025

The Directors present their annual report together with the financial statements of the company for the period 1 February 2024 to 31 January 2025. The Directors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Directors confirm that the Annual report and financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

● POLICIES AND OBJECTIVES

The IIC exists to inform and thereby shape the global policy agenda for the ICT and digital ecosystem. Its members believe that the impact of technological innovation on society should be evaluated and discussed openly and that policy and regulation should both maximise the public interest and promote innovation and investment.

An international independent not-for-profit organisation that provides a forum for regulators, digital media, communications and service companies and, more broadly, organisations operating in the digital economy to identify and discuss issues and practices emerging in the digital world. The intention is to promote the formulation of regulation and best practice that will benefit the public, by ensuring that such regulation and practices are, and remain, relevant to developments in the digital age and provide appropriate safeguards (particularly for children and other vulnerable users (and the on-going protection of civil and human rights)).

In setting objectives and planning activities the directors have given due consideration to general guidance published by the Charity Commission relating to public benefit. There have been no changes in the objectives since the last annual report.

● ACTIVITIES FOR ACHIEVING OBJECTIVES

The company continues to organise international meetings and conferences and promote knowledge sharing and best practice and publishing material in worldwide communications.

The IIC achieves its objectives via any of the following or such other activities of a similar nature:

- (i) organising seminars, Forums and conferences at global, regional and national level;
- (ii) organising and supporting research;
- (iii) publishing, newsletters and web-site;
- (iv) educational resources via maintaining a library and systems for storing and sharing information and relevant material;
- (v) co-operating/forming alliances with other organisations to further the objectives and share information;
- (vi) from time to time developing papers based upon a consensus reached for the benefit of policy makers, provided that no part of the activities of IIC shall attempt to influence legislation or policy via lobbying or intervene in any political campaign or act as a trade union.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2025

ACHIEVEMENTS AND PERFORMANCE

● **REVIEW OF ACTIVITIES**

It is my great pleasure to present to you the achievements and performance for the business year of 2024/2025.

I am pleased to report that 2024/2025 business year proved to be a successful year as we continue to execute our long-term strategic vision effectively, to make the IIC a relevant and successful organisation through our work and by bringing value to our members.

We continue to build on our membership growth, with 13 new members joining the IIC in 2024/2025, bringing our membership total to 138 members, including 53 Regulators. Our year-end financial figure is a profit of £60,034 against a budget target of £56,201.

Following the headwinds we faced of last year in connection with our sponsorship income, I am delighted to inform you that the Sponsorship income, along with income from our programme was above target by 44% and 12% respectively. The operating costs were also reduced for our International week, Communications Policy and Regulation week by 34%.

2024/2025 was a year to continue with our programme development, building on the foundations put in place over the last couple of years. We have pivoted to offer a combined programme, in-person and virtual, both have benefits and both give value to our membership.

Our approach to retention, through engagement with members, continues with regular contact to remind members of all the benefits of membership available and how to use these benefits.

We continue to add value, to the member benefits package, through the development of the programme of forums, roundtable meetings and virtual specialist meetings. Along with the resources which includes the journal InterMedia and increasing activity with additional Chapters. The relaunch of the IIC's Singapore Chapter took place in 2024, following a period of inactivity. Work is now underway to develop an Africa Chapter and also to restart our Chapter in Thailand.

The Future Leaders Programme sees the Future Leaders Competition go from strength to strength, which enables us to continue to engage with the next generation. We look forward to refreshing the Future Leaders Network over the coming months.

I am pleased to share that our engagement through our online presence continues to grow. It has been a key priority to raise the profile of the IIC and I'm delighted that we are achieving this key goal. Whilst before 2024 most individual social media posts had a reach in the 100s, we are now consistently achieving reach in the 1000s for individual posts.

Our business improvement continues, with a focus on our business development. It is a good opportunity to reflect on our achievements during 2024/2025:

- Growth of our sponsorship programme
- Commercial programme commissions
- Increase in new members
- Development of our programme – in-person and virtual
- Increase in our profile around the globe
- Increase in our engagement with members and prospective members

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2025

● **REVIEW OF ACTIVITIES, CONTINUED**

I would like to express my heartfelt gratitude to the dedicated team at the IIC for their unwavering commitment, professionalism, and expertise. Their efforts have been instrumental in advancing our objectives of growth and the change management programme we are undertaking as part of our continual business improvement and development.

2024 / 2025 saw team changes due to retirement and maternity leave. I am delighted to have welcomed in 2024 Director of Operations, Deb Knibbs and in 2025, Membership Executive Ian Christensen and Administration Executive Yvonne McIntyre. The IIC team continue to be an asset to the Institute.

I am delighted to be working with President Isolde Goggin and the Board of Directors, including four new board members who joined the IIC board in November 2024. The Advisory Council also saw six new members joining in 2024. The Board of Directors and the Advisory Council will strengthen the expertise and knowledge available to assist with the ongoing growth of the IIC.

It is critical we continue to evolve and add value to the benefits package and develop a commercial programme, therefore as key strategic areas they continue to be our focus, as we move through 2025 and beyond. There will be challenges from many areas, external and internal, however we will continue to work through those challenges and find solutions.

The IIC continues its core purpose of informing and thereby shaping the global public policy agenda for the digital society and economy.

The results for the period, and the charity's financial position at the year end, are shown in the attached financial statements.

Lynn Robinson
Director General

● **INVESTMENT POLICY AND PERFORMANCE**

The investment powers are defined in the Memorandum and Articles of Association, however, for the time being the company has no investments.

FINANCIAL REVIEW

● **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

● **RESERVES POLICY**

The Board of Directors has reviewed the charity's needs for reserves in line with the guidance issued by the Charities Commission. The directors seek to maintain funds sufficient to cover annual running costs in order that the charity can run efficiently and meet the needs of the members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

● **CONSTITUTION**

The charitable company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 December 1970 and amended 18 October 2023. The company's registered charity number is 261990 and registered company number is 00996225.

● **METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS**

The management of the charitable company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association of the company.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2025

● **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Directors of the Institute meet regularly to discuss and decide on strategic direction, financial performance, risk management, and other key issues facing the organisation. The board ensures the institute is fulfilling its mission.

The Director General reports to the board, providing updates on the Institutes performance, including financial, governance, strategic initiatives, and any challenges or risks. The Director General is responsible for the day-to-day management and development of the Institute and its operations.

The Institute operates from its office address in London.

● **RISK MANAGEMENT**

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

PLANS FOR FUTURE PERIODS

● **FUTURE DEVELOPMENTS**

The company will continue to organise virtual and in-person international meetings and conferences and promote research and publishing material in worldwide communications.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of International Institute of Communications for the purposes of company law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Directors, on 12 September 2025 and signed on their behalf by:

.....
Isolde Goggin, President

.....
Chris Woolford, Director

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2025

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF INTERNATIONAL INSTITUTE OF COMMUNICATIONS (the 'company')

I report to the charity Directors on my examination of the accounts of the company for the year ended 31 January 2025.

This report is made solely to the company's Directors, 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 Directors 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 Directors as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Directors 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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can 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)].

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2025

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.

Signed:

Dated: 15 September 2025

Robin John, FCA CTA

WELLDEN TURNBULL LIMITED

Chartered Accountants

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:					
Subscriptions, publications and research project income	2	2,450	682,251	684,701	675,472
Bank interest and other investment income	3	-	6,255	6,255	6,157
TOTAL INCOME		<u>2,450</u>	<u>688,506</u>	<u>690,956</u>	<u>681,629</u>
EXPENDITURE ON:					
Raising funds		-	21,015	21,015	16,863
Charitable activities	4,6	1,000	608,907	609,907	687,355
TOTAL EXPENDITURE	7	<u>1,000</u>	<u>629,922</u>	<u>630,922</u>	<u>704,218</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		1,450	58,584	60,034	(22,589)
NET MOVEMENT IN FUNDS		1,450	58,584	60,034	(22,589)
RECONCILIATION OF FUNDS:					
Total funds brought forward		-	222,097	222,097	244,686
TOTAL FUNDS CARRIED FORWARD		<u>1,450</u>	<u>280,681</u>	<u>282,131</u>	<u>222,097</u>

The notes on pages 11 to 22 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS

(A company limited by guarantee)

REGISTERED NUMBER: 00996225

**BALANCE SHEET
AS AT 31 JANUARY 2025**

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	4,287	1,174
CURRENT ASSETS			
Debtors	11	172,270	193,437
Cash at bank and in hand		551,559	463,904
		<u>723,829</u>	<u>657,341</u>
CREDITORS: amounts falling due within one year	12	(445,985)	(436,418)
NET CURRENT ASSETS		<u>277,844</u>	<u>220,923</u>
NET ASSETS		<u>282,131</u>	<u>222,097</u>
CHARITY FUNDS			
Restricted funds	14	1,450	-
Unrestricted funds	14	280,681	222,097
TOTAL CHARITY FUNDS		<u>282,131</u>	<u>222,097</u>

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

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

The financial statements were approved and authorised for issue by the Directors on 12 September 2025 and signed on their behalf, by:

.....
Isolde Goggin, President

.....
Chris Woolford, Director

The notes on pages 11 to 22 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	16	91,802	(27,177)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(4,147)	(1,333)
Net cash used in investing activities		(4,147)	(1,333)
Change in cash and cash equivalents in the year		87,655	(28,510)
Cash and cash equivalents brought forward		463,904	492,414
Cash and cash equivalents carried forward	17	551,559	463,904

The notes on pages 11 to 22 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International Institute of Communications 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.

These financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Company status

The charitable company is a company limited by guarantee, incorporated in England & Wales. The principal place of business is Suite 107, 238 Merton High Street, Wimbledon, SW19 1AU. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 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.

Donations and sponsorship are recognised in the period in which they are receivable.

Amounts received to fund projects are taken to the statement of financial activities in the period in which related expenditure is made on the projects.

When income is received relating to a future accounting period, the statement of financial activities shows the gross amount received together with the changes in the amounts deferred to future accounting periods. Deferred income at the year end is included in creditors.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

1. ACCOUNTING POLICIES (continued)

1.4 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Fundraising costs are those incurred in efforts to retain and increase membership and do not include the costs of disseminating information in support of the charitable activities. Support costs are those incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 15% straight line
Computer equipment	- 33% straight line

1.6 Interest receivable

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

1.7 Operating leases

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

1. ACCOUNTING POLICIES (continued)

1.8 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.

1.9 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.

1.10 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 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.

1.12 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.13 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet 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 incorporating income and expenditure account.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

1. ACCOUNTING POLICIES (continued)

1.14 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

1.15 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. SUBSCRIPTION INCOME, PUBLICATIONS AND RESEARCH PROJECT INCOME

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Subscriptions, publications and project income	2,450	682,251	684,701	675,472
Total 2024	1,141	674,331	675,472	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

ANALYSIS OF INCOME

	2025 £	2024 £
Corporate, Regulators and Institutional membership	453,729	478,205
Individual and Associate memberships	49,939	41,350
Intermedia	344	1,256
Sponsorship and fees from DCM Forum (Digital Communications and Media Forum)	12,125	8,125
Sponsor members	55,975	51,962
Long Term Annual Sponsorship	29,875	16,547
Italy Chapter	4,754	4,388
Annual Conference fees	56,135	42,198
Research and Special projects	-	30,300
Future Leaders Competition (restricted income)	2,450	1,141
Commercial Program	19,375	-
Total	684,701	675,472

3. INVESTMENT INCOME

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest receivable	-	6,255	6,255	6,157
Total 2024	-	6,157	6,157	

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable expenditure (see note 7)	1,000	589,198	590,198	667,375
Total 2024	-	667,375	667,375	

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

5. CHARITABLE EXPENDITURE

	Charitable expenditure £	Total 2025 £	Total 2024 £
Direct costs	21,737	21,737	19,133
Future Leaders Competition (restricted expenditure)	1,000	1,000	1,141
Media, forum and conference costs	240,579	240,579	325,340
Premises and related costs	26,677	26,677	30,121
Wages and salaries	266,749	266,749	258,129
Social security costs	25,486	25,486	25,345
Pension cost	6,936	6,936	6,798
Depreciation	1,034	1,034	1,368
	<u>590,198</u>	<u>590,198</u>	<u>667,375</u>
Total 2024	<u>667,375</u>	<u>667,375</u>	

6. SUPPORT COSTS INCLUDING GOVERNANCE COSTS

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Accountancy and compliance costs	-	19,379	19,379	19,980
Office costs	-	330	330	-
	<u>-</u>	<u>19,709</u>	<u>19,709</u>	<u>19,980</u>

Examiners' fees included in the above amounted to £3,650 (2024 - £3,285).

7. ANALYSIS OF EXPENDITURE

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Raising funds	-	-	21,015	21,015	16,863
Charitable expenditure	299,171	1,034	289,993	590,198	667,375
Support and governance costs	-	-	19,709	19,709	19,980
	<u>299,171</u>	<u>1,034</u>	<u>330,717</u>	<u>630,922</u>	<u>704,218</u>
Total 2024	<u>290,272</u>	<u>1,368</u>	<u>412,578</u>	<u>704,218</u>	

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

8. NET INCOME/ EXPENDITURE

This is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets:		
- owned by the charity	1,034	1,368
	<u>1,034</u>	<u>1,368</u>

During the year, no Directors received any remuneration (2024 - £NIL).

During the year, no Directors received any benefits in kind (2024 - £NIL).

During the year, no Directors received any reimbursement of expenses (2024 - £NIL).

9. STAFF COSTS

Staff costs were as follows:

	2025 £	2024 £
Wages and salaries	266,749	258,129
Social security costs	25,486	25,345
Other pension costs	6,936	6,798
	<u>299,171</u>	<u>290,272</u>

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

	2025 No.	2024 No.
Administrative staff	5	5

The number of higher paid employees was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	1
In the band £90,001 - £100,000	1	1

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 February 2024	1,839	27,400	29,239
Additions	-	4,147	4,147
At 31 January 2025	1,839	31,547	33,386
Depreciation			
At 1 February 2024	1,839	26,226	28,065
Charge for the year	-	1,034	1,034
At 31 January 2025	1,839	27,260	29,099
Net book value			
At 31 January 2025	-	4,287	4,287
At 31 January 2024	-	1,174	1,174

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

11. DEBTORS

	2025 £	2024 £
Trade debtors	148,844	172,160
Other debtors	252	252
Prepayments and accrued income	23,174	21,025
	<u>172,270</u>	<u>193,437</u>

12. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,351	1,699
Other taxation and social security	14,987	13,182
Other creditors	11,999	6,041
Accruals and deferred income	414,648	415,496
	<u>445,985</u>	<u>436,418</u>

Included in deferred income above is income received in advance of £405,863 (2024 - £410,888).

13. FINANCIAL INSTRUMENTS

	2025 £	2024 £
Financial assets measured at amortised cost	<u>148,844</u>	<u>172,160</u>
Financial liabilities measured at amortised cost	<u>16,350</u>	<u>7,740</u>

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2024 £	Income £	Expenditure £	Balance at 31 January 2025 £
Unrestricted funds				
General Funds - all funds	222,097	688,506	(629,922)	280,681
Restricted funds				
Restricted Funds - all funds	-	2,450	(1,000)	1,450
Total of funds	222,097	690,956	(630,922)	282,131

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
General Funds - all funds	244,686	680,488	(703,077)	222,097
Restricted funds				
Restricted funds	-	1,141	(1,141)	-
Total of funds	244,686	681,629	(704,218)	222,097

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 February 2024 £	Income £	Expenditure £	Balance at 31 January 2025 £
General funds	222,097	688,506	(629,922)	280,681
Restricted funds	-	2,450	(1,000)	1,450
	222,097	690,956	(630,922)	282,131

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

14. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
General funds	244,686	680,488	(703,077)	222,097
Restricted funds	-	1,141	(1,141)	-
	<u>244,686</u>	<u>681,629</u>	<u>(704,218)</u>	<u>222,097</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	4,287	4,287
Current assets	1,450	722,379	723,829
Creditors due within one year	-	(445,985)	(445,985)
	<u>1,450</u>	<u>280,681</u>	<u>282,131</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	1,174	1,174
Current assets	-	657,341	657,341
Creditors due within one year	-	(436,418)	(436,418)
	<u>-</u>	<u>222,097</u>	<u>222,097</u>

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	60,034	(22,589)
Adjustment for:		
Depreciation charges	1,034	1,368
Decrease/(increase) in debtors	21,167	(26,138)
Increase in creditors	9,567	20,182
Net cash provided by/(used in) operating activities	<u>91,802</u>	<u>(27,177)</u>

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand	-	17
Deposit account	319,638	313,384
Current account	231,921	150,503
Total	<u>551,559</u>	<u>463,904</u>

18. RELATED PARTY TRANSACTIONS

Related party transactions when they occur are disclosed in the related supporting notes. There were no related party transactions in this year or the prior year.

19. CONTROLLING PARTY

The company is controlled by its members through its Board of Directors.

Accounts

**INTERNATIONAL INSTITUTE OF
COMMUNICATIONS**

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2024

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

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INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2024

Directors	Isolde Goggin (appointed 1 February 2024) Chris Chapman (resigned 31 January 2024) Andrew Barendse (resigned 11 January 2024) Grant Buchanan Tim Cowen (resigned 18 October 2023) Nina Cummins (appointed 18 October 2023) Emily Davidson (appointed 18 October 2023) Angela Flannery (appointed 18 October 2023) Adriana Inzunza Sean Kennedy Ann LaFrance (resigned 18 October 2023) Allyson Leacock (appointed 18 October 2023) Peter Lovelock (resigned 18 October 2023) Philip John Marnick (appointed 18 October 2023) Tebogo Mmoshe (appointed 18 October 2023) Augusto Preta (resigned 18 October 2023) Jacquelynn Ruff Jean-Jacques Sahel Joe Welch Derek Wilding (resigned 18 October 2023) Chris Woolford
Company registered number	00996225
Charity registered number	261990
Registered office	Albany House Claremont Lane Esher Surrey KT10 9FQ
Company secretary	Wellco Secretaries Limited
President	Isolde Goggin
Accountants	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	HSBC Bank Plc 39 Tottenham Court Road London WC1H 0LQ

INTERNATIONAL INSTITUTE OF COMMUNICATIONS

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DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2024

The Directors present their annual report together with the financial statements of the company for the period 1 February 2023 to 31 January 2024. The Directors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Directors confirm that the Annual report and financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

● POLICIES AND OBJECTIVES

The IIC exists to inform and thereby shape the global policy agenda for the ICT and digital ecosystem. Its members believe that the impact of technological innovation on society should be evaluated and discussed openly and that policy and regulation should both maximise the public interest and promote innovation and investment.

An international independent not-for-profit organisation that provides a forum for regulators, digital media, communications and service companies and, more broadly, organisations operating in the digital economy to identify and discuss issues and practices emerging in the digital world. The intention is to promote the formulation of regulation and best practice that will benefit the public, by ensuring that such regulation and practices are, and remain, relevant to developments in the digital age and provide appropriate safeguards (particularly for children and other vulnerable users (and the on-going protection of civil and human rights)).

In setting objectives and planning activities the directors have given due consideration to general guidance published by the Charity Commission relating to public benefit. There have been no changes in the objectives since the last annual report.

● ACTIVITIES FOR ACHIEVING OBJECTIVES

The company continues to organise international meetings and conferences and promote knowledge sharing and best practice and publishing material in worldwide communications..

The IIC achieves its objectives via any of the following or such other activities of a similar nature:

- (i) organising seminars, Forums and conferences at global, regional and national level;
- (ii) organising and supporting research;
- (iii) publishing, newsletters and web-site;
- (iv) educational resources via maintaining a library and systems for storing and sharing information and relevant material;
- (v) co-operating/forming alliances with other organisations to further the objects and share information;
- (vi) from time to time developing papers based upon a consensus reached for the benefit of policy makers, provided that no part of the activities of IIC shall attempt to influence legislation or policy via lobbying or intervene in any political campaign or act as a trade union.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

ACHIEVEMENTS AND PERFORMANCE

● **REVIEW OF ACTIVITIES**

The year produced mixed results. On a positive note we continue to build on our membership growth, reaching numbers of new members never reached before, with 17 new members joining the IIC in 2023/2024, bringing our membership total to 138 members, including 52 Regulators. Membership income, for the first time in the IIC's history, is now over £500,000, with an actual of £519,555, which was above the budget target for membership of £514,871 and an increase of £40,552 on the last business year of 2022/23.

Our membership growth is due to planning campaigns, clean data, engaging and building relationships with prospects in-person as well as online.

We faced challenges through our business year of 2023/2024, given the current market conditions. These challenges, are extremely disappointing to report, given the hard work that was undertaken, included costs incurred at the 2023 Latin America and Caribbean Forum, due to extremely high venue and AV charges, which created a loss. Plus the sponsorship budget for the Communications, Policy and Regulation week (CPRW), in Cologne in October 2023, reached only 25% of the budget target. On a positive note we reduced our operating costs for CPRW by 20%. Both of these issues impacted our year end results, which given the income generated from membership and the profit made in the previous year of 2022/23 is disappointing.

A series of changes have been undertaken to prevent these issues arising again. The Latin America and Caribbean Forum has been moved out of Miami, which has become an expensive location for venue and AV costs and priced itself out of our market. As with all challenges, opportunities have arisen and the Latin America and Caribbean Forum has now relocated to within the Latin America region and was held in Panama City. This gave the programme a fresh look and opened us up to engagement with new stakeholders and delegates within the region, along with an increase in sponsorship and a considerable reduction in venue costs. Plus our long term strategy for the sponsorship programme has also developed further and now includes an annual sponsorship programme, which is proving popular.

We continue to work with our 'family and friends' to host our future forums, Chapter meetings and Roundtable meetings, enabling us to reduce our costs for venues and AV.

Our approach to our retention through engagement with members continues with regular contact to refresh members of all the benefits of membership available and how to use them.

We continue to add value through the development of the programme of forums, roundtable meetings and online specialist meetings. Along with the resources, which includes the journal InterMedia, and increasing activity with additional Chapters. There were two new Chapters launched during 2023/2024, a Caribbean Regional Chapter plus a Country Chapter for France. Plus the restarting of resting Chapters in the USA and UK. All of which is aimed to match the needs of members.

The Future Leaders Programme sees the Future Leaders Competition go from strength to strength, which enables us to continue to engage with the next generation. We are also undertaking a refresh of the IIC's Advisory Council, which will strengthen the expertise and knowledge we have to assist with the ongoing growth of the IIC.

It is critical we continue to evolve and add value to the benefits package and develop a commercial programme, both key areas continue to be our focus as we move through 2024 and beyond. There will be challenges from many areas, external and internal, however we will continue to work through those challenges and find solutions.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

● **REVIEW OF ACTIVITIES, CONTINUED**

We are pleased to share our engagement through our online presence which continues to grow. It has been a key priority to raise the profile of the IIC and we are delighted that we are achieving this key goal. Whilst before 2024 most individual social media posts had a reach in the 100s, in the last few months we are more frequently achieving reach in the 1000s for individual posts.

We would like to express our heartfelt gratitude to the dedicated team at the IIC for their unwavering commitment, professionalism, and expertise. Their efforts have been instrumental in advancing our objectives of growth and the change management programme we are undertaking as part of our continual business improvement and development. The IIC team continue to be an asset to the Institute.

The IIC continues its core purpose of informing and thereby shaping the global public policy agenda for the digital society and economy.

The results for the period, and the charity's financial position at the year end, are shown in the attached financial statements.

Lynn Robinson
Director General

● **INVESTMENT POLICY AND PERFORMANCE**

The investment powers are defined in the Memorandum and Articles of Association, however, for the time being the company has no investments.

FINANCIAL REVIEW

● **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

● **RESERVES POLICY**

The Board of Directors has reviewed the charity's needs for reserves in line with the guidance issued by the Charities Commission. The directors seek to maintain funds sufficient to cover annual running costs in order that the charity can run efficiently and meet the needs of the members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

● **CONSTITUTION**

The charitable company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 December 1970 and amended 27 October 2009. The company's registered charity number is 261990 and registered company number is 00996225.

● **METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS**

The management of the charitable company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association of the company.

● **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Institute operates from its offices in London and through numerous chapters throughout the world.

● **RISK MANAGEMENT**

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

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

PLANS FOR FUTURE PERIODS

• **FUTURE DEVELOPMENTS**

The company will continue to organise virtual and in-person international meetings and conferences and promote research and publishing material in worldwide communications.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of International Institute of Communications for the purposes of company law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Directors, on 26 September 2024 and signed on their behalf by:

.....
Isolde Goggin, President

.....
Sean Kennedy, Director

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF INTERNATIONAL INSTITUTE OF COMMUNICATIONS (the 'company')

I report to the charity Directors on my examination of the accounts of the company for the year ended 31 January 2024.

This report is made solely to the company's Directors, 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 Directors 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 Directors as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Directors 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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can 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)].

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

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.

Signed:

Dated: 26 September 2024

Robin John, FCA CTA

WELLDEN TURNBULL LIMITED

Chartered Accountants

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:				
Subscriptions, publications and research project income	2	675,472	675,472	634,239
Bank interest and other investment income	3	6,157	6,157	1,049
TOTAL INCOME		<u>681,629</u>	<u>681,629</u>	<u>635,288</u>
EXPENDITURE ON:				
Raising funds		16,863	16,863	13,897
Charitable activities	4,6	687,355	687,355	594,695
TOTAL EXPENDITURE	7	<u>704,218</u>	<u>704,218</u>	<u>608,592</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(22,589)	(22,589)	26,696
NET MOVEMENT IN FUNDS		(22,589)	(22,589)	26,696
RECONCILIATION OF FUNDS:				
Total funds brought forward		244,686	244,686	217,990
TOTAL FUNDS CARRIED FORWARD		<u><u>222,097</u></u>	<u><u>222,097</u></u>	<u><u>244,686</u></u>

The notes on pages 11 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS

(A company limited by guarantee)

REGISTERED NUMBER: 00996225

**BALANCE SHEET
AS AT 31 JANUARY 2024**

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	1,174	1,209
CURRENT ASSETS			
Debtors	11	193,437	167,299
Cash at bank and in hand		463,904	492,414
		<u>657,341</u>	<u>659,713</u>
CREDITORS: amounts falling due within one year	12	<u>(436,418)</u>	<u>(416,236)</u>
NET CURRENT ASSETS		220,923	243,477
NET ASSETS		<u>222,097</u>	<u>244,686</u>
CHARITY FUNDS			
Unrestricted funds	14	<u>222,097</u>	<u>244,686</u>
TOTAL CHARITY FUNDS		<u>222,097</u>	<u>244,686</u>

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

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

The financial statements were approved and authorised for issue by the Directors on 26 September 2024 and signed on their behalf, by:

.....
Isolde Goggin, President

.....
Sean Kennedy, Director

The notes on pages 11 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	16	(27,177)	36,322
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,333)	(128)
Net cash used in investing activities		(1,333)	(128)
Change in cash and cash equivalents in the year		(28,510)	36,194
Cash and cash equivalents brought forward		492,414	456,220
Cash and cash equivalents carried forward	17	463,904	492,414

The notes on pages 11 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International Institute of Communications 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.

These financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Company status

The charitable company is a company limited by guarantee, incorporated in England & Wales. The principal place of business is Suite 107, 238 Merton High Street, Wimbledon, SW19 1AU. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 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.

Donations and sponsorship are recognised in the period in which they are receivable.

Amounts received to fund projects are taken to the statement of financial activities in the period in which related expenditure is made on the projects.

When income is received relating to a future accounting period, the statement of financial activities shows the gross amount received together with the changes in the amounts deferred to future accounting periods. Deferred income at the year end is included in creditors.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

1. ACCOUNTING POLICIES (continued)

1.4 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Fundraising costs are those incurred in efforts to retain and increase membership and do not include the costs of disseminating information in support of the charitable activities. Support costs are those incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 15% straight line
Computer equipment	- 33% straight line

1.6 Interest receivable

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

1.7 Operating leases

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

1. ACCOUNTING POLICIES (continued)

1.8 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.

1.9 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.

1.10 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 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.

1.12 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.13 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet 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 incorporating income and expenditure account.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

1. ACCOUNTING POLICIES (continued)

1.14 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

1.15 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. SUBSCRIPTION INCOME, PUBLICATIONS AND RESEARCH PROJECT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Subscriptions, publications and project income	675,472	675,472	634,239
Total 2023	634,239	634,239	

ANALYSIS OF INCOME

	2024 £	2023 £
Corporate, Regulators and Institutional membership	478,205	441,254
Individual and Associate memberships	41,350	37,749
Intermedia	1,256	2,540
Sponsorship and fees from TMF	8,125	9,854
Sponsor members	51,962	71,519
Long Term Annual Sponsorship	16,547	12,453
Italy Chapter	4,388	5,065
Annual Conference fees	42,198	51,805
Research and Special projects	30,300	-
Future Leaders Competition (restricted) - sales	1,141	2,000
Total	675,472	634,239

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

3. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	6,157	6,157	1,049
	<u> </u>	<u> </u>	<u> </u>
Total 2023	1,049	1,049	
	<u> </u>	<u> </u>	

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable expenditure (see note 7)	667,375	667,375	576,208
	<u> </u>	<u> </u>	<u> </u>
Total 2023	576,208	576,208	
	<u> </u>	<u> </u>	

5. CHARITABLE EXPENDITURE

	Charitable expenditure £	Total 2024 £	Total 2023 £
Direct costs	19,133	19,133	11,064
Media, forum and conference costs	326,481	326,481	258,505
Premises and related costs	30,121	30,121	24,242
Wages and salaries	258,129	258,129	250,374
Social security costs	25,345	25,345	24,301
Pension cost	6,798	6,798	6,097
Depreciation	1,368	1,368	1,625
	<u> </u>	<u> </u>	<u> </u>
	667,375	667,375	576,208
	<u> </u>	<u> </u>	<u> </u>
Total 2023	576,208	576,208	
	<u> </u>	<u> </u>	

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

6. SUPPORT COSTS INCLUDING GOVERNANCE COSTS

	Unrestricted funds 2024 £	Total funds 2023 £
Accountancy and compliance costs	19,980	18,487

Examiners' fees included in the above amounted to £3,285 (2023 - £3,285).

7. ANALYSIS OF EXPENDITURE

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Raising funds	-	-	16,863	16,863	13,897
Charitable expenditure	290,272	1,368	375,735	667,375	576,208
Support and governance costs	-	-	19,980	19,980	18,487
	<u>290,272</u>	<u>1,368</u>	<u>412,578</u>	<u>704,218</u>	<u>608,592</u>
Total 2023	<u>280,772</u>	<u>1,625</u>	<u>326,195</u>	<u>608,592</u>	

8. NET INCOME/ EXPENDITURE

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets: - owned by the charity	1,368	1,625

During the year, no Directors received any remuneration (2023 - £NIL).

During the year, no Directors received any benefits in kind (2023 - £NIL).

During the year, no Directors received any reimbursement of expenses (2023 - £NIL).

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

9. STAFF COSTS

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	258,129	250,374
Social security costs	25,345	24,301
Other pension costs	6,798	6,097
	<u>290,272</u>	<u>280,772</u>

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

	2024 No.	2023 No.
Administrative staff	5	5

The number of higher paid employees was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	1
In the band £90,001 - £100,000	1	1

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 February 2023	1,839	26,067	27,906
Additions	-	1,333	1,333
At 31 January 2024	<u>1,839</u>	<u>27,400</u>	<u>29,239</u>
Depreciation			
At 1 February 2023	1,839	24,858	26,697
Charge for the year	-	1,368	1,368
At 31 January 2024	<u>1,839</u>	<u>26,226</u>	<u>28,065</u>
Net book value			
At 31 January 2024	<u>-</u>	<u>1,174</u>	<u>1,174</u>
At 31 January 2023	<u>-</u>	<u>1,209</u>	<u>1,209</u>

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

11. DEBTORS

	2024 £	2023 £
Trade debtors	172,160	146,670
Other debtors	252	2,385
Prepayments and accrued income	21,025	18,244
	<u>193,437</u>	<u>167,299</u>

Included in other debtors is a rental deposit of £Nil (2023 - £Nil).

12. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,699	16,816
Other taxation and social security	13,182	7,873
Other creditors	6,041	1,452
Accruals and deferred income	415,496	390,095
	<u>436,418</u>	<u>416,236</u>

Included in deferred income above is income received in advance of £410,888 (2023 - £372,655).

13. FINANCIAL INSTRUMENTS

	2024 £	2023 £
Financial assets measured at amortised cost	<u>172,160</u>	<u>146,670</u>
Financial liabilities measured at amortised cost	<u>7,740</u>	<u>18,268</u>

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
Unrestricted funds				
General Funds - all funds	244,686	681,629	(704,218)	222,097

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
General Funds - all funds	217,990	635,288	(608,592)	244,686
Total of funds	217,990	635,288	(608,592)	244,686

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
General funds	244,686	681,629	(704,218)	222,097

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
General funds	217,990	635,288	(608,592)	244,686

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £
Tangible fixed assets	1,174
Current assets	657,341
Creditors due within one year	(436,418)
	222,097

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £
Tangible fixed assets	1,209
Current assets	659,713
Creditors due within one year	(416,236)
	244,686

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(22,589)	26,696
Adjustment for:		
Depreciation charges	1,368	1,625
Increase in debtors	(26,138)	(32,968)
Increase in creditors	20,182	40,969
Net cash (used in)/provided by operating activities	(27,177)	36,322

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand	17	22
Deposit account	313,384	308,835
Current account	150,503	183,557
Total	463,904	492,414

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

18. RELATED PARTY TRANSACTIONS

During the year consultancy fees of £Nil (2023 - £12,000) were paid to Taunton Holdings Ltd, a company in which Mr C Chapman is a director. There were no other related party transactions.

19. CONTROLLING PARTY

The company is controlled by its members through its Board of Directors.

Accounts

**INTERNATIONAL INSTITUTE OF
COMMUNICATIONS**

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2023

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

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INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2023**

Directors	Chris Chapman Monica Arino (resigned 5 November 2022) Andrew Barendse Grant Buchanan Tim Cowen Adriana Inzunza Sean Kennedy Ann LaFrance Karim Lesina (resigned 5 November 2022) Peter Lovelock Augusto Preta Jacquelynn Ruff Jean-Jacques Sahel Stephen Unger (resigned 3 October 2022) Joe Welch Derek Wilding Chris Woolford Sudharma Yoonaidharma (resigned 5 November 2022)
Company registered number	00996225
Charity registered number	261990
Registered office	Albany House Claremont Lane Esher Surrey KT10 9FQ
Company secretary	Wellco Secretaries Limited
President	Chris Chapman
Accountants	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	HSBC Bank Plc 1 Woburn Place Russell Square London WC1H 0LQ

INTERNATIONAL INSTITUTE OF COMMUNICATIONS

(A company limited by guarantee)

DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2023

The Directors present their annual report together with the financial statements of the company for the period 1 February 2022 to 31 January 2023. The Directors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Directors confirm that the Annual report and financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

● POLICIES AND OBJECTIVES

The IIC exists to inform and thereby shape the global policy agenda for the ICT and digital ecosystem. Its members believe that the impact of technological innovation on society should be evaluated and discussed openly and that policy and regulation should both maximise the public interest and promote innovation and investment.

An international independent not-for-profit organisation that provides a forum for regulators, digital media, communications and service companies and, more broadly, organisations operating in the digital economy to identify and discuss issues and practices emerging in the digital world (including advertising and trade related matters). The intention is to promote the formulation of regulation and best practice that will benefit the public, by ensuring that such regulation and practices are, and remain, relevant to developments in the digital age and provide appropriate safeguards (particularly for children and other vulnerable users (and the on-going protection of civil and human rights).

In setting objectives and planning activities the directors have given due consideration to general guidance published by the Charity Commission relating to public benefit. There have been no changes in the objectives since the last annual report.

● ACTIVITIES FOR ACHIEVING OBJECTIVES

The company continues to organise international meetings and conferences and promote knowledge sharing and best practice and publishing material in worldwide communications..

The IIC achieves its objectives via any of the following or such other activities of a similar nature:

- (i) organising seminars, Forums and conferences at global, regional and national level;
- (ii) organising and supporting research;
- (iii) publishing, newsletters and web-site;
- (iv) maintaining a library and systems for storing and sharing information and relevant material;
- (v) co-operating/forming alliances with other organisations to further the objects and share information;
- (vi) from time to time developing papers based upon a consensus reached for the benefit of policy makers, provided that no part of the activities of IIC shall attempt to influence legislation or policy via lobbying or intervene in any political campaign or act as a trade union.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2023

ACHIEVEMENTS AND PERFORMANCE

● **REVIEW OF ACTIVITIES**

We continue to build on our membership growth, reaching numbers of new members never reached before, with 29 new members joining the IIC in 2022/23. Retention remains strong, with only two resignations for 2022/23 as 'business conditions were not right for them to renew at this time', although one of those resigning members has now rejoined.

Our membership growth is due to planning campaigns, clean data, engaging and building relationships with prospects in-person as well as online.

The same applies for our retention, continual engagement with members, regular contact and reminding them of all benefits of membership and how to use them. Adding value through programme content and resources that matches the members needs and evolving our formats and increasing activity through roundtables and additional Chapters is a priority.

It is critical we continue to evolve and add value to the benefits package and develop a commercial programme, both key areas continue to be our focus as we move through 2023 and beyond. There will be challenges from many areas, external and internal, however we will continue to work through those challenges and find solutions.

I am delighted we have undertaken much business improvement which has enabled us to move forward and grow with confidence.

The IIC team continue to be an asset to the Institute and to focus positively on the change management programme we are undertaking as part of our continual improvement and development.

The IIC continues its core purpose of informing and thereby shaping the global public policy agenda for the digital society and economy.

The results for the period, and the charity's financial position at the year end, are shown in the attached financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2023

● **INVESTMENT POLICY AND PERFORMANCE**

The investment powers are defined in the Memorandum and Articles of Association, however, for the time being the company has no investments.

FINANCIAL REVIEW

● **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

● **RESERVES POLICY**

The Board of Directors has reviewed the charity's needs for reserves in line with the guidance issued by the Charities Commission. The directors seek to maintain funds sufficient to cover annual running costs in order that the charity can run efficiently and meet the needs of the members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

● **CONSTITUTION**

The charitable company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 December 1970 and amended 27 October 2009. The company's registered charity number is 261990 and registered company number is 00996225.

● **METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS**

The management of the charitable company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association of the company.

● **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Institute operates from its offices in London and through numerous chapters throughout the world.

● **RISK MANAGEMENT**

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

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2023

PLANS FOR FUTURE PERIODS

• **FUTURE DEVELOPMENTS**

The company will continue to organise virtual and in-person international meetings and conferences and promote research and publishing material in worldwide communications.

DIRECTORS' RESPONSIBILITIES STATEMENT

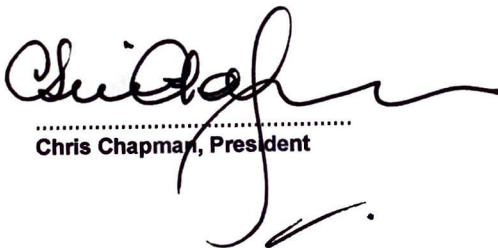
The Trustees (who are also directors of International Institute of Communications for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Directors, on 15 September 2023 and signed on their behalf by:



.....
Chris Chapman, President

.....
Sean Kennedy, Director

INTERNATIONAL INSTITUTE OF COMMUNICATIONS

(A company limited by guarantee)

DIRECTORS' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 JANUARY 2023

PLANS FOR FUTURE PERIODS

●FUTURE DEVELOPMENTS

The company will continue to organise virtual and in-person international meetings and conferences and promote research and publishing material in worldwide communications.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of International Institute of Communications for the purposes of company law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Directors, on 15 September 2023 and signed on their behalf by:



.....
Chris Chapman, President

.....
Sean Kennedy, Director

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF INTERNATIONAL INSTITUTE OF COMMUNICATIONS (the 'company')

I report to the charity Directors on my examination of the accounts of the company for the year ended 31 January 2023.

This report is made solely to the company's Directors, 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 Directors 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 Directors as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Directors 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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can 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)].

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2023

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.

Signed: 

Dated: 15 September 2023

Robin John, FCA CTA

WELLDEN TURNBULL LIMITED

Chartered Accountants

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:				
Subscriptions, publications and research project income	2	634,239	634,239	497,557
Bank interest and other investment income	3	1,049	1,049	36
TOTAL INCOME		<u>635,288</u>	<u>635,288</u>	<u>497,593</u>
EXPENDITURE ON:				
Raising funds		13,897	13,897	15,240
Charitable activities	4,6	594,695	594,695	466,965
TOTAL EXPENDITURE	7	<u>608,592</u>	<u>608,592</u>	<u>482,205</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		26,696	26,696	15,388
NET MOVEMENT IN FUNDS		26,696	26,696	15,388
RECONCILIATION OF FUNDS:				
Total funds brought forward		217,990	217,990	202,602
TOTAL FUNDS CARRIED FORWARD		<u><u>244,686</u></u>	<u><u>244,686</u></u>	<u><u>217,990</u></u>

The notes on pages 11 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)
REGISTERED NUMBER: 00996225

BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	1,209	2,707
CURRENT ASSETS			
Debtors	11	167,299	134,331
Cash at bank and in hand		492,414	456,219
		<u>659,713</u>	<u>590,550</u>
CREDITORS: amounts falling due within one year	12	(416,236)	(375,267)
NET CURRENT ASSETS		<u>243,477</u>	<u>215,283</u>
NET ASSETS		<u>244,686</u>	<u>217,990</u>
CHARITY FUNDS			
Unrestricted funds	14	<u>244,686</u>	<u>217,990</u>
TOTAL CHARITY FUNDS		<u>244,686</u>	<u>217,990</u>

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

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

The financial statements were approved and authorised for issue by the Directors on 15 September 2023 and signed on their behalf, by:


.....
Chris Chapman, President

.....
Sean Kennedy, Director

The notes on pages 11 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS

**(A company limited by guarantee)
REGISTERED NUMBER: 00996225**

**BALANCE SHEET
AS AT 31 JANUARY 2023**

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	1,209	2,707
CURRENT ASSETS			
Debtors	11	167,299	134,331
Cash at bank and in hand		<u>492,414</u>	<u>456,219</u>
		659,713	590,550
CREDITORS: amounts falling due within one year	12	<u>(416,236)</u>	<u>(375,267)</u>
NET CURRENT ASSETS		<u>243,477</u>	<u>215,283</u>
NET ASSETS		<u>244,686</u>	<u>217,990</u>
CHARITY FUNDS			
Unrestricted funds	14	<u>244,686</u>	<u>217,990</u>
TOTAL CHARITY FUNDS		<u>244,686</u>	<u>217,990</u>

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

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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.

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.....
Chris Chapman, President

.....
Sean Kennedy, Director

The notes on pages 11 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	16	36,322	76,281
Cash flows from investing activities:			
Purchase of tangible fixed assets		(128)	(1,658)
Net cash used in investing activities		(128)	(1,658)
Change in cash and cash equivalents in the year		36,194	74,623
Cash and cash equivalents brought forward		456,220	381,597
Cash and cash equivalents carried forward	17	492,414	456,220

The notes on pages 11 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International Institute of Communications 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.

These financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Company status

The charitable company is a company limited by guarantee, incorporated in England & Wales. The principal place of business is Suite 107, 143 Kingston Road, Wimbledon, SW19 1LJ. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 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.

Donations and sponsorship are recognised in the period in which they are receivable.

Amounts received to fund projects are taken to the statement of financial activities in the period in which related expenditure is made on the projects.

When income is received relating to a future accounting period, the statement of financial activities shows the gross amount received together with the changes in the amounts deferred to future accounting periods. Deferred income at the year end is included in creditors.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. ACCOUNTING POLICIES (continued)

1.4 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Fundraising costs are those incurred in efforts to retain and increase membership and do not include the costs of disseminating information in support of the charitable activities. Support costs are those incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 15% straight line
Computer equipment	- 33% straight line

1.6 Interest receivable

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

1.7 Operating leases

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. ACCOUNTING POLICIES (continued)

1.8 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.

1.9 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.

1.10 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 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.

1.12 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.13 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet 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 incorporating income and expenditure account.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. ACCOUNTING POLICIES (continued)

1.14 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

1.15 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. SUBSCRIPTION INCOME, PUBLICATIONS AND RESEARCH PROJECT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Subscriptions, publications and project income	634,239	634,239	497,557
Total 2022	497,557	497,557	

ANALYSIS OF INCOME

	2023 £	2022 £
Corporate, Regulators and Institutional membership	441,254	425,430
Individual and Associate memberships	37,749	33,104
Intermedia	2,540	6,364
Sponsorship and fees from TMF	9,854	733
Sponsor members	71,519	11,324
Long Term Annual Sponsorship	12,453	-
Italy Chapter	5,065	5,524
Annual Conference fees	51,805	1,578
Research	-	13,500
Future Leaders Competition (restricted) - sales	2,000	-
Total	634,239	497,557

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

3. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	1,049	1,049	36
	<u> </u>	<u> </u>	<u> </u>
Total 2022	<u>36</u>	<u>36</u>	

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable expenditure (see note 7)	576,208	576,208	447,521
	<u> </u>	<u> </u>	<u> </u>
Total 2022	<u>447,521</u>	<u>447,521</u>	

5. CHARITABLE EXPENDITURE

	Charitable expenditure £	Total 2023 £	Total 2022 £
Direct costs	11,064	11,064	6,863
Media, forum and conference costs	258,505	258,505	135,361
Premises and related costs	24,242	24,242	36,949
Wages and salaries	250,374	250,374	237,102
Social security costs	24,301	24,301	23,199
Pension cost	6,097	6,097	6,263
Depreciation	1,625	1,625	1,784
	<u>576,208</u>	<u>576,208</u>	<u>447,521</u>
	<u> </u>	<u> </u>	<u> </u>
Total 2022	<u>447,521</u>	<u>447,521</u>	

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

6. SUPPORT COSTS INCLUDING GOVERNANCE COSTS

	Unrestricted funds 2023 £	Total funds 2022 £
Accountancy and compliance costs	18,487	18,923
Office costs	-	521
	<u>18,487</u>	<u>19,444</u>

Examiners' fees included in the above amounted to £3,285 (2022 - £3,285).

7. ANALYSIS OF EXPENDITURE

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Raising funds	-	-	13,897	13,897	15,240
Charitable expenditure	280,772	1,625	293,811	576,208	447,521
Support and governance costs	-	-	18,487	18,487	19,444
	<u>280,772</u>	<u>1,625</u>	<u>326,195</u>	<u>608,592</u>	<u>482,205</u>
Total 2022	<u>266,564</u>	<u>1,784</u>	<u>213,857</u>	<u>482,205</u>	

8. NET INCOME/ EXPENDITURE

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- owned by the charity	<u>1,625</u>	<u>1,784</u>

During the year, no Directors received any remuneration (2022 - £NIL).

During the year, no Directors received any benefits in kind (2022 - £NIL).

During the year, no Directors received any reimbursement of expenses (2022 - £NIL).

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

9. STAFF COSTS

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	250,374	237,102
Social security costs	24,301	23,199
Other pension costs	6,097	6,263
	<u>280,772</u>	<u>266,564</u>

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

	2023 No.	2022 No.
Administrative staff	5	4

The number of higher paid employees was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	1	1
In the band £90,001 - £100,000	1	1

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 February 2022	1,839	25,940	27,779
Additions	-	127	127
At 31 January 2023	<u>1,839</u>	<u>26,067</u>	<u>27,906</u>
Depreciation			
At 1 February 2022	1,839	23,233	25,072
Charge for the year	-	1,625	1,625
At 31 January 2023	<u>1,839</u>	<u>24,858</u>	<u>26,697</u>
Net book value			
At 31 January 2023	<u>-</u>	<u>1,209</u>	<u>1,209</u>
At 31 January 2022	<u>-</u>	<u>2,707</u>	<u>2,707</u>

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

11. DEBTORS

	2023 £	2022 £
Trade debtors	146,670	121,998
Other debtors	2,385	-
Prepayments and accrued income	18,244	12,333
	<u>167,299</u>	<u>134,331</u>

Included in other debtors is a rental deposit of £Nil (2022 - £Nil).

12. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	16,816	12,516
Other taxation and social security	7,873	8,437
Other creditors	1,452	1,656
Accruals and deferred income	390,095	352,658
	<u>416,236</u>	<u>375,267</u>

Included in deferred income above is income received in advance of £372,655 (2022 - £337,710).

13. FINANCIAL INSTRUMENTS

	2023 £	2022 £
Financial assets measured at amortised cost	<u>146,670</u>	<u>121,998</u>
Financial liabilities measured at amortised cost	<u>18,268</u>	<u>14,172</u>

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
Unrestricted funds				
General Funds - all funds	217,990	635,288	(608,592)	244,686
	<u>217,990</u>	<u>635,288</u>	<u>(608,592)</u>	<u>244,686</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2022 £
General Funds - all funds	202,602	497,593	(482,205)	217,990
	<u>202,602</u>	<u>497,593</u>	<u>(482,205)</u>	<u>217,990</u>
Total of funds	202,602	497,593	(482,205)	217,990
	<u>202,602</u>	<u>497,593</u>	<u>(482,205)</u>	<u>217,990</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
General funds	217,990	635,288	(608,592)	244,686
	<u>217,990</u>	<u>635,288</u>	<u>(608,592)</u>	<u>244,686</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2022 £
General funds	202,602	497,593	(482,205)	217,990
	<u>202,602</u>	<u>497,593</u>	<u>(482,205)</u>	<u>217,990</u>

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £
Tangible fixed assets	1,209
Current assets	659,713
Creditors due within one year	(416,236)
	244,686

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £
Tangible fixed assets	2,707
Current assets	590,551
Creditors due within one year	(375,268)
	217,990

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	26,696	15,388
Adjustment for:		
Depreciation charges	1,625	1,784
(Increase)/decrease in debtors	(32,968)	40,056
Increase in creditors	40,969	19,053
Net cash provided by operating activities	36,322	76,281

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	22	26
Deposit account	308,835	307,787
Current account	183,557	148,407
Total	492,414	456,220

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

18. RELATED PARTY TRANSACTIONS

During the year consultancy fees of £12,000 (2022 - £12,000) were paid to Taunton Holdings Ltd, a company in which Mr C Chapman is a director. There were no other related party transactions.

19. CONTROLLING PARTY

The company is controlled by its members through its Board of Directors.

Accounts

**INTERNATIONAL INSTITUTE OF
COMMUNICATIONS**

**UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31 JANUARY 2022

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

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INTERNATIONAL INSTITUTE OF COMMUNICATIONS

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2022**

Directors	Chris Chapman Monica Arino Andrew Barendse Grant Buchanan Tim Cowen Adriana Inzunza Sean Kennedy Ann LaFrance Karim Lesina Peter Lovelock Augusto Preta Jacquelynn Ruff Jean-Jacques Sahel Stephen Unger Joe Welch Derek Wilding Chris Woolford Sudharma Yoonaidharma
Company registered number	00996225
Charity registered number	261990
Registered office	Albany House Claremont Lane Esher Surrey KT10 9FQ
Company secretary	Wellco Secretaries Limited
President	Chris Chapman
Accountants	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	HSBC Bank Plc 1 Woburn Place Russell Square London WC1H 0LQ

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

The Directors present their annual report together with the financial statements of the company for the period 1 February 2021 to 31 January 2022. The Directors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Directors confirm that the Annual report and financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

● POLICIES AND OBJECTIVES

The IIC exists to inform and thereby shape the global policy agenda for the ICT and digital ecosystem. Its members believe that the impact of technological innovation on society should be evaluated and discussed openly and that policy and regulation should both maximise the public interest and promote innovation and investment.

An international independent not-for-profit organisation that provides a forum for regulators, digital media, communications and service companies and, more broadly, organisations operating in the digital economy to identify and discuss issues and practices emerging in the digital world (including advertising and trade related matters). The intention is to promote the formulation of regulation and best practice that will benefit the public, by ensuring that such regulation and practices are, and remain, relevant to developments in the digital age and provide appropriate safeguards (particularly for children and other vulnerable users (and the on-going protection of civil and human rights).

In setting objectives and planning activities the directors have given due consideration to general guidance published by the Charity Commission relating to public benefit. There have been no changes in the objectives since the last annual report.

● ACTIVITIES FOR ACHIEVING OBJECTIVES

The company continues to organise international meetings and conferences and promote knowledge sharing and best practice and publishing material in worldwide communications..

The IIC achieves its objectives via any of the following or such other activities of a similar nature:

- (i) organising seminars, Forums and conferences at global, regional and national level;
- (ii) organising and supporting research;
- (iii) publishing, newsletters and web-site;
- (iv) maintaining a library and systems for storing and sharing information and relevant material;
- (v) co-operating/forming alliances with other organisations to further the objects and share information;
- (vi) from time to time developing papers based upon a consensus reached for the benefit of policy makers, provided that no part of the activities of IIC shall attempt to influence legislation or policy via lobbying or intervene in any political campaign or act as a trade union.

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DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2022

ACHIEVEMENTS AND PERFORMANCE

● **REVIEW OF ACTIVITIES**

2021 has been another challenging year, our focus and goal for the year was on two key areas – to deliver and to engage with the membership, both of which we achieved. During the extenuating circumstances of 2020, through 2021 and in to 2022, we pivoted the organisation to do just that – deliver and engage, which also enabled us to expand our reach across the globe and recruit new members. A total of 16 new members joined the IIC during the business year of 2021/2022.

As we return to a level of normality, the IIC continues its core purpose of informing and thereby shaping the global public policy agenda for the digital society and economy. This is being accomplished through a developed offering of a combined in-person and online programme to continue the growth and engagement we have achieved during the business year of 2021/22.

The IIC team continue to be an asset to the Institute and to focus positively on the change management programme we are undertaking as part of our continual improvement and development.

The results for the period, and the charity's financial position at the year end, are shown in the attached financial statements.

● **INVESTMENT POLICY AND PERFORMANCE**

The investment powers are defined in the Memorandum and Articles of Association, however, for the time being the company has no investments.

FINANCIAL REVIEW

● **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

● **RESERVES POLICY**

The Board of Directors has reviewed the charity's needs for reserves in line with the guidance issued by the Charities Commission. The directors seek to maintain funds sufficient to cover annual running costs in order that the charity can run efficiently and meet the needs of the members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

● **CONSTITUTION**

The charitable company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 December 1970 and amended 27 October 2009. The company's registered charity number is 261990 and registered company number is 00996225.

● **METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS**

The management of the charitable company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association of the company.

● **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Institute operates from its offices in London and through numerous chapters throughout the world.

● **RISK MANAGEMENT**

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

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DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2022

PLANS FOR FUTURE PERIODS

• **FUTURE DEVELOPMENTS**

The company will continue to organise virtual and in-person international meetings and conferences and promote research and publishing material in worldwide communications.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of International Institute of Communications for the purposes of company law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Directors, on 2 August 2022 and signed on their behalf by:

.....
Chris Chapman, President

.....
Sean Kennedy, Director

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF INTERNATIONAL INSTITUTE OF COMMUNICATIONS (the 'company')

I report to the charity Directors on my examination of the accounts of the company for the year ended 31 January 2022.

This report is made solely to the company's Directors, 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 Directors 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 Directors as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Directors 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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can 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)].

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2022

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.

Signed:

Dated: 2 August 2022

Robin John, FCA CTA

WELLDEN TURNBULL LIMITED

Chartered Accountants

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:				
Subscriptions, publications and research project income	2	497,557	497,557	472,352
Bank interest and other investment income	3	36	36	320
TOTAL INCOME		<u>497,593</u>	<u>497,593</u>	<u>472,672</u>
EXPENDITURE ON:				
Raising funds		15,240	15,240	31,150
Charitable activities	4,6	466,965	466,965	534,453
TOTAL EXPENDITURE	7	<u>482,205</u>	<u>482,205</u>	<u>565,603</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		15,388	15,388	(92,931)
NET MOVEMENT IN FUNDS		15,388	15,388	(92,931)
RECONCILIATION OF FUNDS:				
Total funds brought forward		202,602	202,602	295,533
TOTAL FUNDS CARRIED FORWARD		<u><u>217,990</u></u>	<u><u>217,990</u></u>	<u><u>202,602</u></u>

The notes on pages 10 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS

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REGISTERED NUMBER: 00996225

**BALANCE SHEET
AS AT 31 JANUARY 2022**

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	2,707	2,834
CURRENT ASSETS			
Debtors	11	134,331	162,054
Cash at bank and in hand		456,219	381,596
		<u>590,550</u>	<u>543,650</u>
CREDITORS: amounts falling due within one year	12	<u>(375,267)</u>	<u>(343,882)</u>
NET CURRENT ASSETS		215,283	199,768
NET ASSETS		<u>217,990</u>	<u>202,602</u>
CHARITY FUNDS			
Unrestricted funds	14	<u>217,990</u>	<u>202,602</u>
TOTAL CHARITY FUNDS		<u>217,990</u>	<u>202,602</u>

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

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

The financial statements were approved and authorised for issue by the Directors on 2 August 2022 and signed on their behalf, by:

.....
Chris Chapman, President

.....
Sean Kennedy, Director

The notes on pages 10 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	16	76,281	(53,896)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,658)	(3,095)
Net cash used in investing activities		(1,658)	(3,095)
Change in cash and cash equivalents in the year		74,623	(56,991)
Cash and cash equivalents brought forward		381,597	438,588
Cash and cash equivalents carried forward	17	456,220	381,597

The notes on pages 10 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International Institute of Communications 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.

These financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Company status

The charitable company is a company limited by guarantee, incorporated in England & Wales. The principal place of business is Suite 107, 143 Kingston Road, Wimbledon, SW19 1LJ. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 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.

Donations and sponsorship are recognised in the period in which they are receivable.

Amounts received to fund projects are taken to the statement of financial activities in the period in which related expenditure is made on the projects.

When income is received relating to a future accounting period, the statement of financial activities shows the gross amount received together with the changes in the amounts deferred to future accounting periods. Deferred income at the year end is included in creditors.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. ACCOUNTING POLICIES (continued)

1.4 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Fundraising costs are those incurred in efforts to retain and increase membership and do not include the costs of disseminating information in support of the charitable activities. Support costs are those incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 15% straight line
Computer equipment	- 33% straight line

1.6 Interest receivable

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

1.7 Operating leases

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1. ACCOUNTING POLICIES (continued)

1.8 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.

1.9 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.

1.10 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 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.

1.12 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.13 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet 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 incorporating income and expenditure account.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. ACCOUNTING POLICIES (continued)

1.14 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

1.15 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. SUBSCRIPTION INCOME, PUBLICATIONS AND RESEARCH PROJECT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Subscriptions, publications and project income	497,557	497,557	462,352
Government grants	-	-	10,000
Total subscriptions, publications and research project income	497,557	497,557	472,352
Total 2021	472,352	472,352	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

ANALYSIS OF INCOME

	2022 £	2021 £
Corporate, Regulators and Institutional membership	425,430	415,350
Individual and Associate memberships	33,104	31,625
Intermedia	6,364	7,446
Sponsorship and fees from TMF	733	-
Sponsor members	11,324	4,951
Government grant	-	10,000
UK Chapter and RRF	5,524	100
Annual Conference fees	1,578	588
Research	13,500	2,292
Total	497,557	472,352

3. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest receivable	36	36	320
Total 2021	320	320	

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable expenditure (see note 7)	447,521	447,521	517,211
Total 2021	517,210	517,210	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

5. CHARITABLE EXPENDITURE

	Charitable expenditure £	Total 2022 £	Total 2021 £
Direct costs	6,863	6,863	25,847
Media, forum and conference costs	135,361	135,361	172,138
Premises and related costs	36,949	36,949	52,400
Wages and salaries	237,102	237,102	238,174
Social security costs	23,199	23,199	21,672
Pension cost	6,263	6,263	5,708
Depreciation	1,784	1,784	1,271
	<u>447,521</u>	<u>447,521</u>	<u>517,210</u>
Total 2021	<u>517,210</u>	<u>517,210</u>	

6. SUPPORT COSTS INCLUDING GOVERNANCE COSTS

	Unrestricted funds 2022 £	Total funds 2021 £
Accountancy and compliance costs	18,923	16,476
Office costs	521	766
	<u>19,444</u>	<u>17,242</u>

Examiners' fees included in the above amounted to £3,285 (2021 - £3,285).

7. ANALYSIS OF EXPENDITURE

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Raising funds	-	-	15,240	15,240	31,150
Charitable expenditure	266,564	1,784	179,173	447,521	517,211
Support and governance costs	-	-	19,444	19,444	17,242
	<u>266,564</u>	<u>1,784</u>	<u>213,857</u>	<u>482,205</u>	<u>565,603</u>
Total 2021	<u>265,553</u>	<u>1,271</u>	<u>298,778</u>	<u>565,602</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

8. NET INCOME/ EXPENDITURE

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- owned by the charity	1,784	1,270
	<u>1,784</u>	<u>1,270</u>

During the year, no Directors received any remuneration (2021 - £NIL).

During the year, no Directors received any benefits in kind (2021 - £NIL).

During the year, no Directors received any reimbursement of expenses (2021 - £NIL).

9. STAFF COSTS

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	237,102	238,173
Social security costs	23,199	21,672
Other pension costs	6,263	5,708
	<u>266,564</u>	<u>265,553</u>

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

	2022 No.	2021 No.
Administrative staff	4	5

The number of higher paid employees was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	0	1
In the band £90,001 - £100,000	1	0

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 February 2021	1,839	24,283	26,122
Additions	-	1,657	1,657
At 31 January 2022	1,839	25,940	27,779
Depreciation			
At 1 February 2021	1,839	21,449	23,288
Charge for the year	-	1,784	1,784
At 31 January 2022	1,839	23,233	25,072
Net book value			
At 31 January 2022	-	2,707	2,707
At 31 January 2021	-	2,834	2,834

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

11. DEBTORS

	2022 £	2021 £
Trade debtors	121,998	150,379
Other debtors	-	9,423
Prepayments and accrued income	12,333	2,252
	<u>134,331</u>	<u>162,054</u>

Included in other debtors is a rental deposit of £nil (2021 - £3,500).

12. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	12,516	13,290
Other taxation and social security	8,437	8,913
Other creditors	1,656	1,435
Accruals and deferred income	352,658	320,244
	<u>375,267</u>	<u>343,882</u>

Included in deferred income above is income received in advance of £337,710 (2021 - £303,457).

13. FINANCIAL INSTRUMENTS

	2022 £	2021 £
Financial assets measured at amortised cost	<u>121,998</u>	<u>150,379</u>
Financial liabilities measured at amortised cost	<u>14,172</u>	<u>13,290</u>

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2022 £
Unrestricted funds				
General Funds - all funds	202,602	497,593	(482,205)	217,990
	<u>202,602</u>	<u>497,593</u>	<u>(482,205)</u>	<u>217,990</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
General Funds - all funds	295,532	472,672	(565,602)	202,602
	<u>295,532</u>	<u>472,672</u>	<u>(565,602)</u>	<u>202,602</u>
Total of funds	295,532	472,672	(565,602)	202,602
	<u>295,532</u>	<u>472,672</u>	<u>(565,602)</u>	<u>202,602</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2022 £
General funds	202,602	497,593	(482,205)	217,990
	<u>202,602</u>	<u>497,593</u>	<u>(482,205)</u>	<u>217,990</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
General funds	295,532	472,672	(565,602)	202,602
	<u>295,532</u>	<u>472,672</u>	<u>(565,602)</u>	<u>202,602</u>

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £
Tangible fixed assets	2,707
Current assets	590,551
Creditors due within one year	(375,268)
	217,990

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £
Tangible fixed assets	2,834
Current assets	543,651
Creditors due within one year	(343,882)
	202,603

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	15,388	(92,931)
Adjustment for:		
Depreciation charges	1,784	1,271
Decrease in debtors	40,056	84,082
Increase/(decrease) in creditors	19,053	(46,318)
Net cash provided by/(used in) operating activities	76,281	(53,896)

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	26	37
Deposit account	307,787	347,751
Current account	148,407	33,809
Total	456,220	381,597

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

18. OPERATING LEASE COMMITMENTS

At 31 January 2022 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
Amounts payable:		
Within 1 year	-	3,500
	<u> </u>	<u> </u>

19. RELATED PARTY TRANSACTIONS

During the year consultancy fees of £12,000 (2021 - £11,000) were paid to Taunton Holdings Ltd, a company in which Mr C Chapman is a director. There were no other related party transactions.

20. CONTROLLING PARTY

The company is controlled by its members through its Board of Directors.

Accounts

**INTERNATIONAL INSTITUTE OF
COMMUNICATIONS**

**UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 JANUARY 2021**

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

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INTERNATIONAL INSTITUTE OF COMMUNICATIONS

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2021**

Directors	Chris Chapman Monica Arino Andrew Barendse Grant Buchanan Tim Cowen Andrew Haire (resigned 22 July 2020) Adriana Inzunza Sean Kennedy Ann LaFrance Karim Lesina Peter Lovelock Augusto Preta Jacquelynn Ruff Jean-Jacques Sahel Stephen Unger Joe Welch Derek Wilding Chris Woolford Sudharma Yoonaidharma
Company registered number	00996225
Charity registered number	261990
Registered office	Albany House Claremont Lane Esher Surrey KT10 9FQ
Company secretary	Wellco Secretaries Limited
President	Chris Chapman
Accountants	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	HSBC Bank Plc 1 Woburn Place Russell Square London WC1H 0LQ

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

The Directors present their annual report together with the financial statements of the company for the period 1 February 2020 to 31 January 2021. The Directors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Directors confirm that the Annual report and financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

● POLICIES AND OBJECTIVES

The principal object of the company is the organisation of overseas meetings and conferences, carrying out research and publishing material in the field of worldwide communications.

The objects of the IIC as an independent, non-profit, dynamically-engaged forum for industry, government and academia are: to analyse and debate trends in communications, including the internet, telecommunications, broadcasting, new media and their impact on society; to enable unrivalled linkages between sectors, organisations, countries and individuals in a mutually respectful way; to strengthen networking across nations and regions of the globe between policy makers, regulators, academics, content providers, technologists and industrialists; to provide a global framework for dialogue relating to communication; and to promote access to communications for all people of the world.

In setting objectives and planning activities the directors have given due consideration to general guidance published by the Charity Commission relating to public benefit. There have been no changes in the objectives since the last annual report.

● ACTIVITIES FOR ACHIEVING OBJECTIVES

The company continues to organise overseas meetings and conferences and promote research and publishing material in worldwide communications.

The IIC achieves its objectives via any of the following or such other activities of a similar nature:

- (i) organising and supporting research;
- (ii) publishing, newsletters and web-site;
- (iii) organising seminars, Forums and conferences at global, regional and national level;
- (iv) maintaining a library and systems for storing and sharing information and relevant material;
- (v) co-operating/forming alliances with other organisations to further the objects and share information;
- (vi) from time to time developing papers based upon a consensus reached for the benefit of policy makers, provided that no part of the activities of IIC shall attempt to influence legislation or policy via lobbying or intervene in any political campaign or act as a trade union.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

ACHIEVEMENTS AND PERFORMANCE

● **REVIEW OF ACTIVITIES**

As we moved in to 2020 a change of Director General took place on the 16 March 2020, with Andrea Millwood-Hargrave stepping down from the role and Lynn Robinson commencing as Director General for the IIC.

At the start of the 2020 business year, with Covid-19 taking a grip across the globe, the IIC prioritised pivoting the Institute through a digital transformation programme to deal with the pandemic, to maintain a full schedule of events and increased the outputs delivered as part of the value proposition. This enabled the programme not only to continue to engage with its membership but also to reach a much wider global audience and therefore increase its profile. However, the impact of the global pandemic affected almost all aspects of the Institute's revenue, with the exception of membership income.

The results for the period, and the charity's financial position at the year end, are shown in the attached financial statements.

● **INVESTMENT POLICY AND PERFORMANCE**

The investment powers are defined in the Memorandum and Articles of Association, however, for the time being the company has no investments.

FINANCIAL REVIEW

● **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

● **RESERVES POLICY**

The Board of Directors has reviewed the charity's needs for reserves in line with the guidance issued by the Charities Commission. The directors seek to maintain funds sufficient to cover annual running costs in order that the charity can run efficiently and meet the needs of the members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

● **CONSTITUTION**

The charitable company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 December 1970 and amended 27 October 2009. The company's registered charity number is 261990 and registered company number is 00996225.

● **METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS**

The management of the charitable company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association of the company.

● **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Institute operates from its offices in London and through numerous chapters throughout the world.

● **RISK MANAGEMENT**

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

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

PLANS FOR FUTURE PERIODS

• FUTURE DEVELOPMENTS

The company will continue to organise virtual and hybrid overseas meetings and conferences and promote research and publishing material in worldwide communications.

DIRECTORS' RESPONSIBILITIES STATEMENT

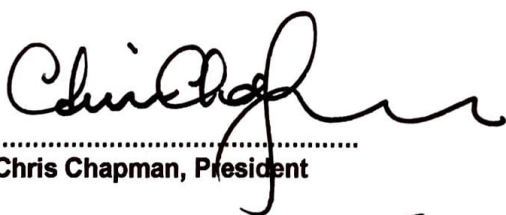
The Trustees (who are also directors of International Institute of Communications for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Directors, on 8 October 2021 and signed on their behalf by:


.....
Chris Chapman, President

.....
Sean Kennedy, Director

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

DIRECTORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

PLANS FOR FUTURE PERIODS

● **FUTURE DEVELOPMENTS**

The company will continue to organise virtual and hybrid overseas meetings and conferences and promote research and publishing material in worldwide communications.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of International Institute of Communications for the purposes of company law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Directors, on 8 October 2021 and signed on their behalf by:

.....
Chris Chapman, President


.....
Sean Kennedy, Director

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF INTERNATIONAL INSTITUTE OF COMMUNICATIONS (the 'company')

I report to the charity Directors on my examination of the accounts of the company for the year ended 31 January 2021.

This report is made solely to the company's Directors, 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 Directors 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 Directors as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Directors 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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can 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)].

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

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.



Signed:

Dated: 8 October 2021

Robin John, FCA CTA

WELLDEN TURNBULL LIMITED

Chartered Accountants

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Subscriptions, publications and research project income	2	472,352	472,352	719,502
Bank interest and other investment income	3	320	320	899
TOTAL INCOME		<u>472,672</u>	<u>472,672</u>	<u>720,401</u>
EXPENDITURE ON:				
Raising funds		31,150	31,150	48,638
Charitable activities	4,6	534,452	534,452	718,234
TOTAL EXPENDITURE	7	<u>565,602</u>	<u>565,602</u>	<u>766,872</u>
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(92,930)	(92,930)	(46,471)
NET MOVEMENT IN FUNDS		(92,930)	(92,930)	(46,471)
RECONCILIATION OF FUNDS:				
Total funds brought forward		295,533	295,533	342,004
TOTAL FUNDS CARRIED FORWARD		<u><u>202,603</u></u>	<u><u>202,603</u></u>	<u><u>295,533</u></u>

The notes on pages 10 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS

(A company limited by guarantee)

REGISTERED NUMBER: 00996225

**BALANCE SHEET
AS AT 31 JANUARY 2021**

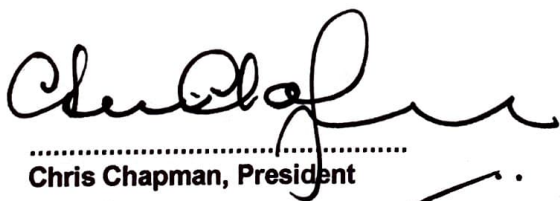
	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	2,834	1,009
CURRENT ASSETS			
Debtors	11	162,054	246,136
Cash at bank and in hand		381,596	438,588
		<u>543,650</u>	<u>684,724</u>
CREDITORS: amounts falling due within one year	12	<u>(343,881)</u>	<u>(390,200)</u>
NET CURRENT ASSETS		199,769	294,524
NET ASSETS		<u>202,603</u>	<u>295,533</u>
CHARITY FUNDS			
Unrestricted funds	14	<u>202,603</u>	<u>295,533</u>
TOTAL CHARITY FUNDS		<u>202,603</u>	<u>295,533</u>

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

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

The financial statements were approved and authorised for issue by the Directors on 8 October 2021 and signed on their behalf, by:


.....
Chris Chapman, President

.....
Sean Kennedy, Director

The notes on pages 10 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)
REGISTERED NUMBER: 00996225

BALANCE SHEET
AS AT 31 JANUARY 2021

	Note	£	2021	£	2020	£
FIXED ASSETS						
Tangible assets	10			2,834		1,009
CURRENT ASSETS						
Debtors	11	162,054			246,136	
Cash at bank and in hand		381,596			438,588	
		<u>543,650</u>			<u>684,724</u>	
CREDITORS: amounts falling due within one year	12	<u>(343,881)</u>			<u>(390,200)</u>	
NET CURRENT ASSETS				199,769		294,524
NET ASSETS				<u>202,603</u>		<u>295,533</u>
CHARITY FUNDS						
Unrestricted funds	14			202,603		295,533
TOTAL CHARITY FUNDS				<u>202,603</u>		<u>295,533</u>

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

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

The financial statements were approved and authorised for issue by the Directors on 8 October 2021 and signed on their behalf, by:

.....
Chris Chapman, President

.....
Sean Kennedy, Director

The notes on pages 10 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	16	(53,896)	(80,415)
Cash flows from investing activities:			
Dividends, interest and rents from investments		-	583
Purchase of tangible fixed assets		(3,095)	(890)
Net cash used in investing activities		(3,095)	(307)
Change in cash and cash equivalents in the year		(56,991)	(80,722)
Cash and cash equivalents brought forward		438,588	519,310
Cash and cash equivalents carried forward	17	381,597	438,588

The notes on pages 10 to 21 form part of these financial statements.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International Institute of Communications 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.

These financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Company status

The charitable company is a company limited by guarantee, incorporated in England & Wales. The principal place of business is Suite 107, 143 Kingston Road, Wimbledon, SW19 1LJ. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 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.

Donations and sponsorship are recognised in the period in which they are receivable.

Amounts received to fund projects are taken to the statement of financial activities in the period in which related expenditure is made on the projects.

When income is received relating to a future accounting period, the statement of financial activities shows the gross amount received together with the changes in the amounts deferred to future accounting periods. Deferred income at the year end is included in creditors.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. ACCOUNTING POLICIES (continued)

1.4 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Fundraising costs are those incurred in efforts to retain and increase membership and do not include the costs of disseminating information in support of the charitable activities. Support costs are those incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 15% straight line
Computer equipment	- 33% straight line

1.6 Interest receivable

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

1.7 Operating leases

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. ACCOUNTING POLICIES (continued)

1.8 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.

1.9 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.

1.10 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 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.

1.12 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.13 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet 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 incorporating income and expenditure account.

INTERNATIONAL INSTITUTE OF COMMUNICATIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. ACCOUNTING POLICIES (continued)

1.14 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

1.15 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. SUBSCRIPTION INCOME, PUBLICATIONS AND RESEARCH PROJECT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Subscriptions, publications and project income	462,352	462,352	719,502
Government grants	10,000	10,000	-
Total donations and legacies	472,352	472,352	719,502
Total 2020	719,502	719,502	

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ANALYSIS OF INCOME

	2021 £	2020 £
Corporate, Regulators and Institutional membership	415,350	312,578
Individual and Associate memberships	31,625	32,157
Intermedia	7,446	5,476
Sponsorship and fees from TMF	-	12,086
Sponsor members	4,951	213,082
Government grant	10,000	-
UK Chapter and RRF	100	8,533
Annual Conference fees	588	56,244
Research	2,292	79,346
Total	472,352	719,502

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest receivable	320	320	899
Total 2020	899	899	

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable expenditure (see note 7)	517,210	517,210	697,006
Total 2020	697,006	697,006	

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**NOTES TO THE FINANCIAL STATEMENTS
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5. CHARITABLE EXPENDITURE

	Charitable expenditure £	Total 2021 £	Total 2020 £
Direct costs	25,848	25,848	20,605
Media, forum and conference costs	172,138	172,138	404,850
Premises and related costs	52,400	52,400	84,551
Wages and salaries	238,173	238,173	168,692
Social security costs	21,672	21,672	11,992
Pension cost	5,708	5,708	5,411
Depreciation	1,271	1,271	905
	<u>517,210</u>	<u>517,210</u>	<u>697,006</u>
Total 2020	<u>697,006</u>	<u>697,006</u>	

6. SUPPORT COSTS INCLUDING GOVERNANCE COSTS

	Unrestricted funds 2021 £	Total funds 2020 £
Accountancy and compliance costs	16,476	18,848
Office costs	766	2,380
	<u>17,242</u>	<u>21,228</u>

Examiners' fees included in the above amounted to £3,285 (2020 - £3,285).

7. ANALYSIS OF EXPENDITURE

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Raising funds	-	-	31,150	31,150	48,638
Charitable expenditure	265,553	1,271	250,386	517,210	697,006
Support and governance costs	-	-	17,242	17,242	21,228
	<u>265,553</u>	<u>1,271</u>	<u>298,778</u>	<u>565,602</u>	<u>766,872</u>
Total 2020	<u>186,095</u>	<u>905</u>	<u>579,872</u>	<u>766,872</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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8. NET INCOME/ EXPENDITURE

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	1,270	904
	<u>1,270</u>	<u>904</u>

During the year, no Directors received any remuneration (2020 - £NIL).

During the year, no Directors received any benefits in kind (2020 - £NIL).

During the year, no Directors received any reimbursement of expenses (2020 - £NIL).

9. STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	238,173	168,692
Social security costs	21,672	11,992
Other pension costs	5,708	5,411
	<u>265,553</u>	<u>186,095</u>

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

	2021 No.	2020 No.
Administrative staff	5	4

The number of higher paid employees was:

	2021 No.	2020 No.
In the band £60,001 - £70,000	1	0
In the band £80,001 - £90,000	1	0

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10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 February 2020	1,839	21,188	23,027
Additions	-	3,095	3,095
At 31 January 2021	1,839	24,283	26,122
Depreciation			
At 1 February 2020	1,839	20,179	22,018
Charge for the year	-	1,270	1,270
At 31 January 2021	1,839	21,449	23,288
Net book value			
At 31 January 2021	-	2,834	2,834
At 31 January 2020	-	1,009	1,009

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11. DEBTORS

	2021 £	2020 £
Trade debtors	150,379	225,955
Other debtors	11,675	14,296
Prepayments and accrued income	-	5,885
	<u>162,054</u>	<u>246,136</u>

Included in other debtors is a rental deposit of £3,500 (2020 - £3,500).

12. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	13,290	18,063
Other taxation and social security	8,913	4,037
Other creditors	1,435	840
Accruals and deferred income	320,243	367,260
	<u>343,881</u>	<u>390,200</u>

Included in deferred income above is income received in advance of £303,457 (2020 - £340,664).

13. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets measured at amortised cost	<u>150,379</u>	<u>229,455</u>
Financial liabilities measured at amortised cost	<u>13,290</u>	<u>18,903</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
Unrestricted funds				
General Funds - all funds	295,533	472,672	(565,602)	202,603
	<u>295,533</u>	<u>472,672</u>	<u>(565,602)</u>	<u>202,603</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2019 £	Income £	Expenditure £	Balance at 31 January 2020 £
General Funds - all funds	342,004	720,401	(766,871)	295,534
	<u>342,004</u>	<u>720,401</u>	<u>(766,871)</u>	<u>295,534</u>
Total of funds	<u>342,004</u>	<u>720,401</u>	<u>(766,871)</u>	<u>295,534</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
General funds	295,533	472,672	(565,602)	202,603
	<u>295,533</u>	<u>472,672</u>	<u>(565,602)</u>	<u>202,603</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 February 2019 £	Income £	Expenditure £	Balance at 31 January 2020 £
General funds	342,004	720,401	(766,871)	295,534
	<u>342,004</u>	<u>720,401</u>	<u>(766,871)</u>	<u>295,534</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £
Tangible fixed assets	2,834
Current assets	543,651
Creditors due within one year	(343,882)
	202,603

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £
Tangible fixed assets	1,009
Current assets	684,723
Creditors due within one year	(390,198)
	295,534

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	(92,930)	(46,471)
Adjustment for:		
Depreciation charges	1,270	904
Dividends, interest and rents from investments	-	(583)
Decrease/(increase) in debtors	84,082	(213,998)
(Decrease)/increase in creditors	(46,318)	179,733
Net cash used in operating activities	(53,896)	(80,415)

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	37	34
Deposit account	347,751	347,431
Current account	33,809	91,123
Total	381,597	438,588

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18. OPERATING LEASE COMMITMENTS

At 31 January 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2021 £	2020 £
Amounts payable:		
Within 1 year	3,500	3,500

19. RELATED PARTY TRANSACTIONS

During the year consultancy fees of £11,000 (2020 - £12,000) were paid to Taunton Holdings Ltd, a company in which Mr C Chapman is a director. There were no other related party transactions.

20. CONTROLLING PARTY

The company is controlled by its members through its Board of Directors.