

**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**

<b>Directors</b>	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
<b>Company registered number</b>	00996225
<b>Charity registered number</b>	261990
<b>Registered office</b>	Albany House Claremont Lane Esher Surrey KT10 9FQ
<b>Company secretary</b>	Wellco Secretaries Limited
<b>President</b>	Chris Chapman
<b>Accountants</b>	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
<b>Bankers</b>	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 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**  
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**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**  
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**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**

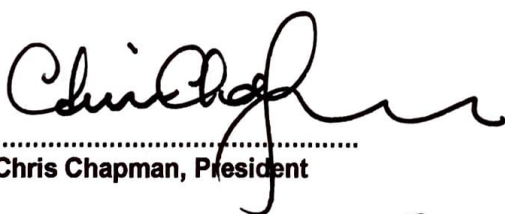
The Trustees (who are also directors of International Institute of Communications for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted 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**  
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**DIRECTORS' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**PLANS FOR FUTURE PERIODS**

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

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**Chris Chapman, President**

  
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**Sean Kennedy, Director**

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

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**REGISTERED NUMBER: 00996225**

**BALANCE SHEET  
AS AT 31 JANUARY 2021**


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

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AS AT 31 JANUARY 2021**

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<b>FIXED ASSETS</b>						
Tangible assets	10			2,834		1,009
<b>CURRENT ASSETS</b>						
Debtors	11	162,054			246,136	
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<b>CREDITORS: amounts falling due within one year</b>	12	<u>(343,881)</u>			<u>(390,200)</u>	
<b>NET CURRENT ASSETS</b>				199,769		294,524
<b>NET ASSETS</b>				<u>202,603</u>		<u>295,533</u>
<b>CHARITY FUNDS</b>						
Unrestricted funds	14			202,603		295,533
<b>TOTAL CHARITY FUNDS</b>				<u>202,603</u>		<u>295,533</u>

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**INTERNATIONAL INSTITUTE OF COMMUNICATIONS**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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

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 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.

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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.



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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	-
	<hr/>	<hr/>	<hr/>
Total donations and legacies	472,352	472,352	719,502
	<hr/>	<hr/>	<hr/>
Total 2020	719,502	719,502	
	<hr/>	<hr/>	

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

**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
	<hr/>	<hr/>
Total	472,352	719,502
	<hr/>	<hr/>

**3. INVESTMENT INCOME**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest receivable	320	320	899
	<hr/>	<hr/>	<hr/>
Total 2020	899	899	
	<hr/>	<hr/>	

**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
	<hr/>	<hr/>	<hr/>
Total 2020	697,006	697,006	
	<hr/>	<hr/>	

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

**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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**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 £
<b>Cost</b>			
At 1 February 2020	1,839	21,188	23,027
Additions	-	3,095	3,095
	<hr/>	<hr/>	<hr/>
At 31 January 2021	1,839	24,283	26,122
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 February 2020	1,839	20,179	22,018
Charge for the year	-	1,270	1,270
	<hr/>	<hr/>	<hr/>
At 31 January 2021	1,839	21,449	23,288
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 January 2021	-	2,834	2,834
	<hr/>	<hr/>	<hr/>
At 31 January 2020	-	1,009	1,009
	<hr/>	<hr/>	<hr/>

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

**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  
FOR THE YEAR ENDED 31 JANUARY 2021**

**14. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
<b>Unrestricted funds</b>				
General Funds - all funds	295,533	472,672	(565,602)	202,603
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total of funds	342,004	720,401	(766,871)	295,534
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </u>	<u>          </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)
	<hr/> 202,603 <hr/>

**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)
	<hr/> 295,534 <hr/>

**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)
<b>Adjustment for:</b>		
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
<b>Net cash used in operating activities</b>	<hr/> (53,896) <hr/>	<hr/> (80,415) <hr/>

**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
<b>Total</b>	<hr/> 381,597 <hr/>	<hr/> 438,588 <hr/>



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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 £
<b>Amounts payable:</b>		
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.