

**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.

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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
	<hr/>	<hr/>	<hr/>
Total subscriptions, publications and research project income	497,557	497,557	472,352
	<hr/>	<hr/>	<hr/>
Total 2021	472,352	472,352	
	<hr/>	<hr/>	

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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
	<hr/>	<hr/>
Total	497,557	472,352
	<hr/>	<hr/>

3. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest receivable	36	36	320
	<hr/>	<hr/>	<hr/>
Total 2021	320	320	
	<hr/>	<hr/>	

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
	<hr/>	<hr/>	<hr/>
Total 2021	517,210	517,210	
	<hr/>	<hr/>	

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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
	<hr/>	<hr/>	<hr/>
At 31 January 2022	1,839	25,940	27,779
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 February 2021	1,839	21,449	23,288
Charge for the year	-	1,784	1,784
	<hr/>	<hr/>	<hr/>
At 31 January 2022	1,839	23,233	25,072
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 January 2022	-	2,707	2,707
	<hr/>	<hr/>	<hr/>
At 31 January 2021	-	2,834	2,834
	<hr/>	<hr/>	<hr/>

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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>

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**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>

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**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)
	<hr/> 217,990 <hr/>

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)
	<hr/> 202,603 <hr/>

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	<hr/> 76,281 <hr/>	<hr/> (53,896) <hr/>

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	<hr/> 456,220 <hr/>	<hr/> 381,597 <hr/>

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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.