

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UNITED KINGDOM

England & Wales - Charity number 801142

Details

Other names	INTERNATIONAL MICROELECTRONICS AND PACKAGING SOCIETY - UK, INTERNATIONAL SOCIETY FOR HYBRID MICROELECTRONICS (UK), I M A P S - U K
Status	Registered
Legal form	Other
Registered	1989-03-15
Register	View on the Charity Commission register

Contact

Address	125 High Street Chesterton Cambridge CB4 1NL
Phone	07831685139
Email	treasurer@imaps.org.uk
Website	www.imaps.org.uk

Activities

Objects: TO ADVANCE EDUCATION IN THE SCIENCE AND APPLICATION OF HYBRID MICROELECTRONICS FOR THE BENEFIT OF THE PUBLIC.

Activities: IMAPS-UK supports the personal networking and training needs of engineers, scientists and students in the UK microelectronics industry. It has a policy of collaboration and co-operation with like technical institutions and holds technical events throughout the year for the benefit of its members and the general public.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£100,481	£126,140	-	-
2023-12-31	£317,194	£285,839	-	-
2022-12-31	£119,252	£98,022	-	-
2021-12-31	£64,679	£29,496	-	-
2020-12-31	£24,751	£31,460	-	-

Trustees

Name	Role	Appointed
Dr Peter George Barnwell		2012-04-25
Dr Suzanne Costello		2024-04-10
JOHN DAVID LIPP		2023-01-19
Matthew Phillip Brown		2021-05-13

Accounts

Charity registration number 801142 (England and Wales)

**INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING
SOCIETY - UK**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

M P Brown
Dr P G Barnwell
J Lipp
Dr S Costello

Charity number (England and Wales)

801142

Principal address

Ocean's Beat
11 Edwards Close
Thurlstone
Kingsbridge
Devon
TQ7 3BP

Independent examiner

F J Wilde FCCA MBA DChA
Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Bankers

Lloyds Bank PLC
PO Box 1000
Lewisham
BX1 1LT

Shawbrook Bank Limited
Lutea House, Warley Hill Business Park
The Drive
Great Warley
Brentwood
Essex
CM13 3BE

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

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INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 2019).

Objectives and activities

The Society shall be a voluntary, non-profit making body of persons associated for the purpose of hereinafter appearing namely:

To advance education in the science and application of hybrid microelectronics for the benefit of the public.

In furtherance of the foregoing but not further or otherwise the Society shall have the following powers:

(a) to extend, increase and disseminate knowledge of microelectronics assembly and packaging, for which purpose meetings may be held, demonstrations given, exhibitions and conferences promoted, pamphlets, journals and other writings published.

(b) to collect and preserve literature, documents, recordings or other writings whether published or not, or any equipment or finished product which the Committee may consider desirable to retain, and to make such available for reference, thereby to assist the knowledge, development and improvement of the science and application of microelectronics assembly and packaging.

(c) to affiliate or join in association with any other charitable body, institution or society holding similar interests and objects in their pursuit of the above objects.

(d) to maintain awareness of and where appropriate, co-operate in the activities of those societies concerned with related electronic engineering technologies, for example, semi-conductor technology and printed circuit technology.

(e) to uphold the good standing of the Society and conduct its affairs in accordance with this Constitution as it now is or may be later amended.

(f) to raise funds and to invite and receive contributions from any person or persons whatsoever by way of subscription, donation or otherwise, provided that the Society shall not undertake any permanent Trading activities in raising funds for its charitable objects.

(g) to do all of such other lawful things as shall further the attainment of the above objects.

The Society's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

There has been no change in these during the year.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

During the year, the Society ran an extensive programme of microelectronic related workshops in locations throughout the country, including a practical training day for Die Attach and Wire Bonding at South Devon College, a dedicated practical training day on Wire Bonding organised with CS Connected and held at Cardiff University, a workshop on Semiconductor Packaging Reliability at the CSA Catapult, Newport, a Power Electronics workshop at Newcastle University and a Heterogeneous Integration Interposer workshop jointly organised with the Innovate UK funded, INTERPOSE-UK project team, at the British Motor Museum, Gaydon.

The Society hosted three technical conferences in 2024, including the 4th International Conference on Photonics and Opto-Electronics Packaging (pOp4) held at the Hi Tech & Digital Centre, South Devon College, Paignton, the iPower6 Conference, which addressed the significant challenges being faced by a wide range of electrical and electronic based industries in the next decade and the Society's annual conference MicroTech, held at Bristol Aerospace Museum, which combined invited keynotes and presentations from leading industrial companies and research organisations in the field of advanced microelectronic packaging and ten poster submissions on related research.

In addition, The Centre for Power Electronics (CPE) Annual Conference was jointly organised by IMAPS-UK and the CPE and featured presentations covering the latest research from students and post doctoral researchers, whilst the IMAPS North America HiTen Conference in Edinburgh on High-Temperature Electronics was supported by the IMAPS-UK secretariat and various committee members.

In addition to the in-person events, the Society also hosted a free-to-attend educational webinar on Nanoprobe for Devices and Power Modules.

All events were well attended, covering a range of informative, educational topics with charitable awards and travel bursaries provided to support student attendance.

The Society's newsletter continued to be circulated to members. The ongoing relationship with IMAPS North America allowed members access to a wide range of industry technology and information.

The Society also continued with its provision to provide free STEM "Hot Wires – Plug and Play Electronics Sets" to Schools throughout the country, which aim to raise the awareness of electronics and are specifically funded by the surplus from the Centre for Power Electronics (CPE) annual conference, organised on behalf of the centre, by IMAPS-UK. In addition, the Society also started an activity to provide an educational book for older children "Open Circuits", by Windell Oskay and Eric Schlaepfer, directly funded by surplus IMAPS-UK funds.

The trustees commended the committee for organising an excellent programme of activities throughout the year.

Financial review

The trustees are pleased to report that the Society had a satisfactory financial performance, with a good surplus from event income, after a provision for the EMPC2023 surplus is removed but with higher administration costs in the period.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to around twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The reserves at the end of the period were £126,392 (2023: £152,051).

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are mindful of the charitable status of the Society, which means excess funds should be spent in accordance with its stated objectives. The trustees thanked the committee following its previous recommendation to review and increase these activities, for establishing a new Charitable Activities Working Group, which met independently five times throughout the year with the remit to identify new charitable activities accordingly.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is an unincorporated charity registered on 20 February 1980.

The trustees who served during the year and up to the date of signature of the financial statements were:

M P Brown

Dr P G Barnwell

J Lipp

Dr S Costello

To help improve oversight, the Trustees agreed to attend at least one of the Society's committee meetings in-person throughout the course of the year, in addition to its annual Trustee meeting.

Organisational structure

The running of the Society and the management of its affairs shall be vested entirely in the Committee which may appoint sub-committees as it considers appropriate, provided that all acts and proceedings of such sub-committees shall be reported back to the Committee as soon as possible. The Committee shall consist of up to fifteen members and shall have the following composition:

Chair, Vice Chair, Past Chair, Secretary, Treasurer, Membership Secretary, all of whom shall be Office Bearers, while other Members shall be ordinary Members of the Committee. One person may occupy more than one office.

Tenure of Office or Appointment

Members of the Committee and Office Bearers shall be elected by the vote of Society Members present at each Annual General Meeting. The exception to this is the election for the position of Chair, who shall serve for two years until the second AGM following that at which elected and of the Vice Chair who, if willing, shall also serve until the second AGM following that at which elected, without re-election at the intervening AGM.

The Past Chair shall serve until replaced by the retiring Chair. The Vice Chair shall succeed to the office of Chair automatically after two years should they so wish.

No previous Chair shall be eligible for election to the position of Vice-Chair until a period of 4 years has elapsed since retiring as Past Chair.

All other Office Bearers and retiring Members are eligible for re-election either to the Office from which they have retired or to a different position on the Committee.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees' report was approved by the Board of Trustees.



.....
M P Brown
Trustee

Date: 18/03/2025

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

I report to the trustees on my examination of the financial statements of International Microelectronics Assembly and Packaging Society - UK (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

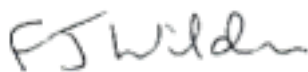
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF
Date:20/03/2025..

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	3	99,509	317,194
Investments	4	972	-
Total income		<u>100,481</u>	<u>317,194</u>
Expenditure on:			
Raising funds	5	190	710
Charitable activities	6	125,950	280,629
Total expenditure		<u>126,140</u>	<u>281,339</u>
Net income/(expenditure) and movement in funds		(25,659)	35,855
Reconciliation of funds:			
Fund balances at 1 January 2024		152,051	116,196
Fund balances at 31 December 2024		<u>126,392</u>	<u>152,051</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

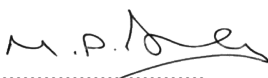
INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	9,789		23,537	
Cash at bank and in hand		131,149		161,976	
		<u>140,938</u>		<u>185,513</u>	
Creditors: amounts falling due within one year	13	(14,546)		(33,462)	
Net current assets			<u>126,392</u>		<u>152,051</u>
The funds of the charity					
Unrestricted funds	15		<u>126,392</u>		<u>152,051</u>
			<u>126,392</u>		<u>152,051</u>

The financial statements were approved by the trustees on 18/03/2025


.....
M P Brown
Trustee

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

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

1 Accounting policies

Charity information

International Microelectronics Assembly and Packaging Society - UK is a an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 are allocated on the portion of the asset's use.

Website 5years, straight line basis

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers 3 years, straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Events Income	80,720	273,846
Services	4,224	26,089
Subscriptions	14,565	17,259
	<u>99,509</u>	<u>317,194</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	972	-

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	190	710

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Event costs	90,420	254,620
Grant funding of activities (see note 7)	2,000	-
Share of support and governance costs (see note 8)		
Support	25,291	23,260
Governance	8,239	2,749
	<u>125,950</u>	<u>280,629</u>
Analysis by fund		
Unrestricted funds - general	<u>125,950</u>	<u>280,629</u>

7 Grants payable

	Charitable activities 2024 £
Grants to institutions:	
UK Electronics Skills Foundation	<u>2,000</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024	2023
	£	£
Bank charges	135	1,217
Secretariat services	20,407	18,225
Telephone	325	307
Internet and software	605	385
Insurance	698	293
Website design and maintenance	1,019	1,151
Other administrative costs	2,002	1,682
Miscellaneous expenses	100	-
Governance costs	8,239	2,749
	<u>33,530</u>	<u>26,009</u>
Analysed between:		
Charitable activities	<u>33,530</u>	<u>26,009</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,165</u>	<u>1,185</u>

The charge for the Independent Examiners fees in the accounts has reduced due to the adjustment of an overaccrual in 2023.

10 Trustees

Three (2023: one) of the trustees were reimbursed £2,632 (2023: £142) for accommodation, travel and subsistence expenses.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	3,845	23,537
Prepayments and accrued income	5,944	-
	<u>9,789</u>	<u>23,537</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		667	6,928
Deferred income	14	10,065	23,295
Trade creditors		2,554	1,507
Other creditors		-	412
Accruals		1,260	1,320
		<u>14,546</u>	<u>33,462</u>

14 Deferred income

	2024 £	2023 £
Other deferred income	10,065	23,295
	<u>10,065</u>	<u>23,295</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	10,065	23,295
	<u>10,065</u>	<u>23,295</u>
Movements in the year:		
Deferred income at 1 January 2024	23,295	45,168
Released from previous periods	(23,295)	(45,168)
Resources deferred in the year	10,065	23,295
	<u>10,065</u>	<u>23,295</u>
Deferred income at 31 December 2024	<u>10,065</u>	<u>23,295</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
CPE surplus	6,659	-	(1,834)	8,933	13,758
General funds	145,392	100,481	(124,306)	(8,933)	112,634
	<u>152,051</u>	<u>100,481</u>	<u>(126,140)</u>	<u>-</u>	<u>126,392</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
CPE surplus	4,500	-	(4,500)	6,659	6,659
General funds	111,696	317,194	(276,839)	(6,659)	145,392
	<u>116,196</u>	<u>317,194</u>	<u>(281,339)</u>	<u>-</u>	<u>152,051</u>

The CPE surplus each year is set aside for specific expenditure as agreed by the trustees.

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none), other than disclosed in note 10.

Accounts

Charity registration number 801142

**INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING
SOCIETY - UK**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

M P Brown

Dr P G Barnwell

J Lipp

Dr S Costello

(Appointed 19 January 2023)

(Appointed 11 September 2023)

Charity number

801142

Principal address

Ocean's Beat

11 Edwards Close

Thurlstone

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Devon

TQ7 3BP

Independent examiner

F J Wilde FCCA MBA DChA

Warner Wilde

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Surrey

GU24 9SF

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INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 2019).

Objectives and activities

The Society shall be a voluntary, non-profit making body of persons associated for the purpose of hereinafter appearing namely:

To advance education in the science and application of hybrid microelectronics for the benefit of the public.

In furtherance of the foregoing but not further or otherwise the Society shall have the following powers:

(a) to extend, increase and disseminate knowledge of microelectronics assembly and packaging, for which purpose meetings may be held, demonstrations given, exhibitions and conferences promoted, pamphlets, journals and other writings published.

(b) to collect and preserve literature, documents, recordings or other writings whether published or not, or any equipment or finished product which the Committee may consider desirable to retain, and to make such available for reference, thereby to assist the knowledge, development and improvement of the science and application of microelectronics assembly and packaging.

(c) to affiliate or join in association with any other charitable body, institution or society holding similar interests and objects in their pursuit of the above objects.

(d) to maintain awareness of and where appropriate, co-operate in the activities of those societies concerned with related electronic engineering technologies, for example, semi-conductor technology and printed circuit technology.

(e) to uphold the good standing of the Society and conduct its affairs in accordance with this Constitution as it now is or may be later amended.

(f) to raise funds and to invite and receive contributions from any person or persons whatsoever by way of subscription, donation or otherwise, provided that the Society shall not undertake any permanent Trading activities in raising funds for its charitable objects.

(g) to do all of such other lawful things as shall further the attainment of the above objects.

The Society's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

There has been no change in these during the year.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

During the year, the Society ran an extensive programme of events and workshops hosted in locations throughout the country, from its annual conference "MicroTech" held at Strathclyde University, Glasgow, to a practical workshop on die and wire bonding held at South Devon College, Paington. All events, including the above were well attended and covered a range of informative, educational topics.

The Society held two further "PEPTUS" – Power Electronics Devices and Packaging Training, professional development workshops, developed to address the training needs and assist in the upskilling and reskilling of people for the design, manufacture and testing of semiconductor power modules.

The highlight in 2023 was the hosting of the 24th IMAPS Europe, European Microelectronics & Packaging Conference (EMPC) at the Genome Campus, near Cambridge, last held in the UK at Brighton in 2011. This prestigious event comprised 4 professional development courses, plus 70 oral papers and 18 posters presented over four days, to 260 attendees from countries throughout the world. Requiring a significant volunteer effort to organise and run, the Trustees, whom were all in attendance, would collectively like to thank the organising team and congratulate them on the smooth running and success of the conference.

In addition to the in-person events, the Society also hosted five free-to-attend educational webinars online.

The Society's newsletter continued to be circulated to members. The ongoing relationship with IMAPS North America allowed members access to a wide range of industry technology and information.

A number of Schools throughout the country were also provided with free STEM "Hot Wires – Plug and Play Electronics Sets" to raise the awareness of electronics, which were funded specifically by the surplus from the Centre for Power Electronics (CPE) annual conference, organised on behalf of the centre, by IMAPS-UK.

Financial review

The trustees are pleased to report that the Society had a successful financial performance, with its income, expenditure and year-end surplus above normal levels, mainly as a result of hosting of the EMPC conference.

They thanked the Committee and the Secretariat for their hard work in achieving this. At the same time the trustees are mindful of the charitable status of the Society, which means excess funds should be spent in accordance with its stated objectives. The Committee has been further encouraged to review and increase these activities to carry this through, with particular reference to further its educational and academic activities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to around twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Following the success of the Society's financial performance this year, the Trustees have requested the committee review its reserves policy, to ensure this remains in line with the present operating conditions and stated objectives.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is an unincorporated charity registered on 20 February 1980.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

M P Brown

Dr P G Barnwell

A Fairbairn

(Resigned 11 September 2023)

J Lipp

(Appointed 19 January 2023)

Dr S Costello

(Appointed 11 September 2023)

During the year Alan Fairbairn retired as a trustee, the trustees greatly appreciated all his efforts over the years supporting the Society and, Dr Suzanne Costello, a former Chairperson of IMAPS-UK joined as a trustee.

This recruitment was by informal discussion amongst the trustees and was confirmed by the Committee as per the Constitution.

Organisational structure

The running of the Society and the management of its affairs shall be vested entirely in the Committee which may appoint sub-committees as it considers appropriate, provided that all acts and proceedings of such sub-committees shall be reported back to the Committee as soon as possible. The Committee shall consist of up to fifteen members and shall have the following composition:

Chair, Vice Chair, Past Chair, Secretary, Treasurer, Membership Secretary, all of whom shall be Office Bearers, while other Members shall be ordinary Members of the Committee. One person may occupy more than one office.

Tenure of Office or Appointment

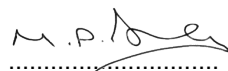
Members of the Committee and Office Bearers shall be elected by the vote of Society Members present at each Annual General Meeting. The exception to this is the election for the position of Chair, who shall serve for two years until the second AGM following that at which elected and of the Vice Chair who, if willing, shall also serve until the second AGM following that at which elected, without re-election at the intervening AGM.

The Past Chair shall serve until replaced by the retiring Chair. The Vice Chair shall succeed to the office of Chair automatically after two years should he so wish.

No previous Chair shall be eligible for election to the position of Vice-Chair until a period of 4 years has elapsed since retiring as Past Chair.

All other Office Bearers and retiring Members are eligible for re-election either to the Office from which they have retired or to a different position on the Committee.

The trustees' report was approved by the Board of Trustees.



M P Brown

Trustee

Date: 05 April 2024.....

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

I report to the trustees on my examination of the financial statements of International Microelectronics Assembly and Packaging Society - UK (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 the Association of Chartered certified Accountants, which is one of the listed bodies.


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 8th April 2024

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income from:					
Donations and legacies	3	-	-	-	22,508
Charitable activities	4	317,194	-	317,194	96,683
Investments	5	-	-	-	61
Total income		<u>317,194</u>	<u>-</u>	<u>317,194</u>	<u>119,252</u>
Expenditure on:					
Raising funds	6	710	-	710	1,270
Charitable activities	7	280,629	4,500	285,129	96,752
Total expenditure		<u>281,339</u>	<u>4,500</u>	<u>285,839</u>	<u>98,022</u>
Net income/(expenditure) and movement in funds		<u>35,855</u>	<u>(4,500)</u>	<u>31,355</u>	<u>21,230</u>
Reconciliation of funds:					
Fund balances at 1 January 2023		<u>116,196</u>	<u>4,500</u>	<u>120,696</u>	<u>99,466</u>
Fund balances at 31 December 2023		<u><u>152,051</u></u>	<u><u>-</u></u>	<u><u>152,051</u></u>	<u><u>120,696</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
Income from:					
Donations and legacies	3	-	-	22,508	22,508
Charitable activities	4	96,683	-	-	96,683
Investments	5	61	-	-	61
		<u>96,744</u>	<u>-</u>	<u>22,508</u>	<u>119,252</u>
Total income					
Expenditure on:					
Raising funds	6	1,270	-	-	1,270
Charitable activities	7	74,244	-	22,508	96,752
		<u>75,514</u>	<u>-</u>	<u>22,508</u>	<u>98,022</u>
Total expenditure					
Net income and movement in funds		21,230	-	-	21,230
Reconciliation of funds:					
Fund balances at 1 January 2022		94,966	4,500	-	99,466
Fund balances at 31 December 2022		<u>116,196</u>	<u>4,500</u>	<u>-</u>	<u>120,696</u>

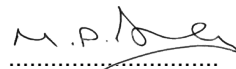
INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	11	23,537		36,955	
Cash at bank and in hand		161,976		136,058	
		<u>185,513</u>		<u>173,013</u>	
Creditors: amounts falling due within one year	12	33,462		52,317	
Net current assets			152,051		120,696
The funds of the charity					
Unrestricted funds - general			152,051		116,196
Unrestricted funds - designated	14		-		4,500
			<u>152,051</u>		<u>120,696</u>

The financial statements were approved by the trustees on 05 April 2024



M P Brown
Trustee

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

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

1 Accounting policies

Charity information

International Microelectronics Assembly and Packaging Society - UK is a an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 are allocated on the portion of the asset's use.

Website 5years, straight line basis

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers 3 years, straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Restricted funds 2023 £	Restricted funds 2022 £
Grants receivable	-	22,508

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Events Income	273,846	69,703
Services	26,089	13,750
Subscriptions	17,259	13,230
	<u>317,194</u>	<u>96,683</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	-	61
	<u>-</u>	<u>61</u>

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Advertising	710	1,270
	<u>710</u>	<u>1,270</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Depreciation and impairment	-	162
Events Costs	259,120	70,890
	<u>259,120</u>	<u>71,052</u>
Share of support and governance costs (see note 8)		
Support	23,260	21,025
Governance	2,749	4,675
	<u>285,129</u>	<u>96,752</u>
Analysis by fund		
Unrestricted funds - general	280,629	74,244
Unrestricted funds - designated	4,500	-
Restricted funds	-	22,508
	<u>285,129</u>	<u>96,752</u>

8 Support costs allocated to activities

	2023 £	2022 £
Bank charges	1,217	1,121
Secretariat services	18,225	18,000
Telephone	307	262
Internet and software	385	363
Insurance	293	377
Website design and maintenance	1,151	824
Other administrative costs	1,682	78
Governance costs	2,749	4,675
	<u>26,009</u>	<u>25,700</u>
Analysed between:		
Charitable activities	<u>26,009</u>	<u>25,700</u>

9 Trustees

One (2022: none) of the trustees was reimbursed £142 for travelling expenses.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	23,537	24,266
Prepayments and accrued income	-	12,689
	<u>23,537</u>	<u>36,955</u>

12 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		6,928	4,126
Deferred income	13	23,295	45,168
Trade creditors		1,507	1,402
Other creditors		412	301
Accruals		1,320	1,320
		<u>33,462</u>	<u>52,317</u>

13 Deferred income

	2023	2022
	£	£
Other deferred income	<u>23,295</u>	<u>45,168</u>

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	<u>23,295</u>	<u>45,168</u>
Movements in the year:		
Deferred income at 1 January 2023	45,168	12,145
Released from previous periods	(45,168)	(7,145)
Resources deferred in the year	<u>23,295</u>	<u>40,168</u>
Deferred income at 31 December 2023	<u>23,295</u>	<u>45,168</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2023	Resources expended	At 31 December 2023
	£	£	£
CPE Donation Fund	4,500	(4,500)	-
	<u>4,500</u>	<u>(4,500)</u>	<u>-</u>
Previous year:	At 1 January 2022	Resources expended	At 31 December 2022
	£	£	£
	4,500	-	4,500
	<u>4,500</u>	<u>-</u>	<u>4,500</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	116,196	317,194	(281,339)	152,051
	<u>116,196</u>	<u>317,194</u>	<u>(281,339)</u>	<u>152,051</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
CPE donation fund	4,500	-	-	4,500
General funds	90,466	96,744	(75,514)	111,696
	<u>94,966</u>	<u>96,744</u>	<u>(75,514)</u>	<u>116,196</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Current assets/(liabilities)	152,051	-	152,051
	<u>152,051</u>	<u>-</u>	<u>152,051</u>
	<u><u>152,051</u></u>	<u><u>-</u></u>	<u><u>152,051</u></u>

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Current assets/(liabilities)	116,196	4,500	120,696
	<u>116,196</u>	<u>4,500</u>	<u>120,696</u>
	<u><u>116,196</u></u>	<u><u>4,500</u></u>	<u><u>120,696</u></u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 801142

**INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING
SOCIETY - UK**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M P Brown Dr P G Barnwell A Fairbairn J Lipp	(Appointed 19 January 2023)
Charity number	801142	
Principal address	Ocean's Beat 11 Edwards Close Thurlstone Kingsbridge Devon TQ7 3BP	
Independent examiner	F J Wilde FCCA MBA DChA Warner Wilde 4 Marigold Drive Bisley Surrey GU24 9SF	

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

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INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 2019).

Objectives and activities

The Society shall be a voluntary, non-profit making body of persons associated for the purpose of hereinafter appearing namely:

To advance education in the science and application of hybrid microelectronics for the benefit of the public.

In furtherance of the foregoing but not further or otherwise the Society shall have the following powers:

(a) to extend, increase and disseminate knowledge of microelectronics assembly and packaging, for which purpose meetings may be held, demonstrations given, exhibitions and conferences promoted, pamphlets, journals and other writings published.

(b) to collect and preserve literature, documents, recordings or other writings whether published or not, or any equipment or finished product which the Committee may consider desirable to retain, and to make such available for reference, thereby to assist the knowledge, development and improvement of the science and application of microelectronics assembly and packaging.

(c) to affiliate or join in association with any other charitable body, institution or society holding similar interests and objects in their pursuit of the above objects.

(d) to maintain awareness of and where appropriate, co-operate in the activities of those societies concerned with related electronic engineering technologies, for example, semi-conductor technology and printed circuit technology.

(e) to uphold the good standing of the Society and conduct its affairs in accordance with this Constitution as it now is or may be later amended.

(f) to raise funds and to invite and receive contributions from any person or persons whatsoever by way of subscription, donation or otherwise, provided that the Society shall not undertake any permanent Trading activities in raising funds for its charitable objects.

(g) to do all of such other lawful things as shall further the attainment of the above objects.

The Society's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

There has been no change in these during the year.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

During the year the Society ran several events and workshops which were all well attended. With a return to normal working practices following the pandemic, the society's conferences were once again held in-person, with a series of educational webinars offered online.

A new Power Electronics Packaging Training Workshop supported by an Innovate UK Project "Power Electronics Packaging – Training and Upskilling" and funded by the Driving the Electric Revolution Initiative, an ISCF Challenge delivered by UK Research and Innovation has helped the society further strengthen its educational programme and knowledge transfer activities.

The Society's newsletter continued to be circulated to members. The ongoing relationship with IMAPS North America allowed members access to a wide range of industry technology and information.

Financial review

The trustees are pleased to report that the Society had a successful financial performance. They thanked the Committee and the Secretariat for their hard work in achieving this. At the same time the trustees are mindful of the charitable status of the Society, which means excess funds should be spent in accordance with its stated objectives. The Committee has been encouraged to review and increase these activities to carry this through, with particular reference to further its educational and academic activities. The Society is also retaining funds to support the running of the 2023 European Microelectronics Packaging Conference (EMPC).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to around twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Total reserves were £120,696 at the balance sheet date, being £116,196 unrestricted general funds and £4,500 unrestricted designated funds.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is an unincorporated charity registered on 20 February 1980.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Muckett (Resigned 31 October 2022)

M P Brown

Dr P G Barnwell

A Fairbairn

J Lipp (Appointed 19 January 2023)

During the year Steve Muckett retired as a trustee and John Lipp was appointed in his place. This recruitment was by informal discussion amongst the trustees and officers and approved at the AGM on the 31st March 2023.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Organisational structure

The running of the Society and the management of its affairs shall be vested entirely in the Committee which may appoint sub-committees as it considers appropriate, provided that all acts and proceedings of such sub-committees shall be reported back to the Committee as soon as possible. The Committee shall consist of up to fifteen members and shall have the following composition:

Chair, Vice Chair, Past Chair, Secretary, Treasurer, Membership Secretary, all of whom shall be Office Bearers, while other Members shall be ordinary Members of the Committee. One person may occupy more than one office.

Tenure of Office or Appointment

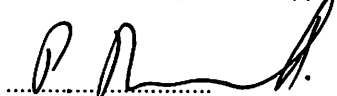
Members of the Committee and Office Bearers shall be elected by the vote of Society Members present at each Annual General Meeting. The exception to this is the election for the position of Chair, who shall serve for two years until the second AGM following that at which elected and of the Vice Chair who, if willing, shall also serve until the second AGM following that at which elected, without re-election at the intervening AGM.

The Past Chair shall serve until replaced by the retiring Chair. The Vice Chair shall succeed to the office of Chair automatically after two years should he so wish.

No previous Chair shall be eligible for election to the position of Vice-Chair until a period of 4 years has elapsed since retiring as Past Chair.

All other Office Bearers and retiring Members are eligible for re-election either to the Office from which they have retired or to a different position on the Committee.

The trustees' report was approved by the Board of Trustees.



Dr P G Barnwell

Trustee

Date: 29 March 2023

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

I report to the trustees on my examination of the financial statements of International Microelectronics Assembly and Packaging Society - UK (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement - matter of concern identified

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I have identified matters of concern that give me reasonable cause to believe that the financial statements prepared for the charity are not fully compliant with the requirements of The Charities (Accounts and Reports) Regulations 2000 section 3(6)a and have not been prepared fully in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

The balance for one of the bank accounts is not updated to the balance sheet date because statements are only received annually sometime after the accounts are examined. The trustees have confirmed that the only account entries are interest received. We are satisfied that the accounts are not materially misstated in this respect.

I confirm that no other matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 except for the matter of concern noted above, the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that there are 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 financial statements to be reached.

F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated:

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	-	-	22,508	22,508	-
Charitable activities	4	96,683	-	-	96,683	63,929
Investments	5	61	-	-	61	750
Total income		<u>96,744</u>	<u>-</u>	<u>22,508</u>	<u>119,252</u>	<u>64,679</u>
<u>Expenditure on:</u>						
Raising funds	6	1,270	-	-	1,270	-
Charitable activities	7	74,244	-	22,508	96,752	29,496
Total expenditure		<u>75,514</u>	<u>-</u>	<u>22,508</u>	<u>98,022</u>	<u>29,496</u>
Net income for the year/ Net movement in funds		21,230	-	-	21,230	35,183
Net income for the year/ Net movement in funds		21,230	-	-	21,230	35,183
Fund balances at 1 January 2022		94,966	4,500	-	99,466	64,283
Fund balances at 31 December 2022		<u>116,196</u>	<u>4,500</u>	<u>-</u>	<u>120,696</u>	<u>99,466</u>

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

All income and expenditure derive from continuing activities.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
	Notes			
<u>Income from:</u>				
Charitable activities	4	63,929	-	63,929
Investments	5	750	-	750
Total income		<u>64,679</u>	<u>-</u>	<u>64,679</u>
<u>Expenditure on:</u>				
Charitable activities	7	29,496	-	29,496
Total expenditure		<u>29,496</u>	<u>-</u>	<u>29,496</u>
Gross transfers between funds		(4,500)	4,500	-
Net income for the year/ Net movement in funds		30,683	4,500	35,183
Fund balances at 1 January 2021		<u>64,283</u>	<u>-</u>	<u>64,283</u>
Fund balances at 31 December 2021		<u><u>94,966</u></u>	<u><u>4,500</u></u>	<u><u>99,466</u></u>

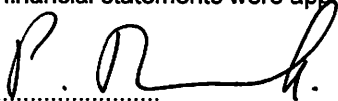
INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	10		-		162
Current assets					
Debtors	11	36,955		12,128	
Cash at bank and in hand		136,058		104,729	
		<u>173,013</u>		<u>116,857</u>	
Creditors: amounts falling due within one year	12	<u>(52,317)</u>		<u>(17,553)</u>	
Net current assets			120,696		99,304
Total assets less current liabilities			<u>120,696</u>		<u>99,466</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	14	4,500		4,500	
General unrestricted funds		116,196		94,966	
		<u>120,696</u>		<u>99,466</u>	
			<u>120,696</u>		<u>99,466</u>

The financial statements were approved by the Trustees on 29 March 2023



Dr P G Barnwell
Trustee

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

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

1 Accounting policies

Charity information

International Microelectronics Assembly and Packaging Society - UK is a an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 are allocated on the portion of the asset's use.

Website 5years, straight line basis

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers 3 years, straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Restricted funds	Total
	2022	2021
	£	£
Grants receivable	22,508	-
	<u>22,508</u>	<u>-</u>

4 Charitable activities

	2022	2021
	£	£
Events Income	69,703	51,468
Services	13,750	-
Subscriptions	13,230	12,461
	<u>96,683</u>	<u>63,929</u>

5 Investments

	Unrestricted funds general	Unrestricted funds general
	2022	2021
	£	£
Interest receivable	61	750
	<u>61</u>	<u>750</u>

6 Raising funds

	Unrestricted funds general	Total
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Advertising	1,270	-
	<u>1,270</u>	<u>-</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	2022 £	2021 £
Depreciation and impairment	162	1,285
Events Costs	70,890	9,252
	<u>71,052</u>	<u>10,537</u>
Share of support costs (see note 8)	21,025	19,487
Share of governance costs (see note 8)	4,675	(528)
	<u>96,752</u>	<u>29,496</u>
Analysis by fund		
Unrestricted funds - general	74,244	29,496
Restricted funds	22,508	-
	<u>96,752</u>	<u>29,496</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Bank charges	1,121	-	1,121	477	-	477
Secretariat Services	18,000	-	18,000	18,000	-	18,000
Telephone and Fax	262	-	262	244	-	244
Internet and Software	363	-	363	434	-	434
Insurance	377	-	377	30	-	30
Website Design and Maintenance	824	-	824	302	-	302
Other administrative costs	78	-	78	-	-	-
Independent Examiners Fee	-	1,100	1,100	-	(1,120)	(1,120)
Trustee Meeting Costs	-	3,575	3,575	-	592	592
	<u>21,025</u>	<u>4,675</u>	<u>25,700</u>	<u>19,487</u>	<u>(528)</u>	<u>18,959</u>
Analysed between Charitable activities	<u>21,025</u>	<u>4,675</u>	<u>25,700</u>	<u>19,487</u>	<u>(528)</u>	<u>18,959</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Tangible fixed assets

	Computers £
Cost	
At 1 January 2022	984
At 31 December 2022	<u>984</u>
Depreciation and impairment	
At 1 January 2022	822
Depreciation charged in the year	162
At 31 December 2022	<u>984</u>
Carrying amount	
At 31 December 2021	<u><u>162</u></u>

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	24,266	6,072
Prepayments and accrued income	12,689	6,056
	<u>36,955</u>	<u>12,128</u>

12 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		4,126	2,378
Deferred income	13	45,168	12,145
Trade creditors		1,402	1,710
Other creditors		301	-
Accruals		1,320	1,320
		<u>52,317</u>	<u>17,553</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Deferred income

	2022	2021
	£	£
Other deferred income	45,168	12,145
	<u>45,168</u>	<u>12,145</u>

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	45,168	12,145
	<u>45,168</u>	<u>12,145</u>
Movements in the year:		
Deferred income at 1 January 2022	12,145	11,667
Released from previous periods	(7,145)	(11,667)
Resources deferred in the year	40,168	12,145
	<u>40,168</u>	<u>12,145</u>
Deferred income at 31 December 2022	45,168	12,145
	<u>45,168</u>	<u>12,145</u>

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Transfers	Balance at 1 January 2022	Incoming resources	Balance at 31 December 2022
	£	£	£	£
CPE donation fund	4,500	4,500	-	4,500
	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>
	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:							
Tangible assets	-	-	-	-	162	-	162
Current assets/(liabilities)	116,196	4,500	-	120,696	94,804	4,500	99,304
	<u>116,196</u>	<u>4,500</u>	<u>-</u>	<u>120,696</u>	<u>94,966</u>	<u>4,500</u>	<u>99,466</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

Charity Registration No. 801142

**INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING
SOCIETY - UK**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Muckett M P Brown Dr P G Barnwell A Fairbairn	(Appointed 13 May 2021)
Charity number	801142	
Principal address	Ocean's Beat 11 Edwards Close Thurlstone Kingsbridge Devon TQ7 3BP	
Independent examiner	F J Wilde FCCA MBA DChA Warner Wilde 4 Marigold Drive Bisley Surrey GU24 9SF	

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

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INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 2019).

Objectives and activities

The Society shall be a voluntary, non-profit making body of persons associated for the purpose of hereinafter appearing namely:

To advance education in the science and application of hybrid microelectronics for the benefit of the public.

In furtherance of the foregoing but not further or otherwise the Society shall have the following powers:

- (a) to extend, increase and disseminate knowledge of microelectronics assembly and packaging, for which purpose meetings may be held, demonstrations given, exhibitions and conferences promoted, pamphlets, journals and other writings published.
- (b) to collect and preserve literature, documents, recordings or other writings whether published or not, or any equipment or finished product which the Committee may consider desirable to retain, and to make such available for reference, thereby to assist the knowledge, development and improvement of the science and application of microelectronics assembly and packaging.
- (c) to affiliate or join in association with any other charitable body, institution or society holding similar interests and objects in their pursuit of the above objects.
- (d) to maintain awareness of and where appropriate, co-operate in the activities of those societies concerned with related electronic engineering technologies, for example, semi-conductor technology and printed circuit technology.
- (e) to uphold the good standing of the Society and conduct its affairs in accordance with this Constitution as it now is or may be later amended.
- (f) to raise funds and to invite and receive contributions from any person or persons whatsoever by way of subscription, donation or otherwise, provided that the Society shall not undertake any permanent Trading activities in raising funds for its charitable objects.
- (g) to do all of such other lawful things as shall further the attainment of the above objects.

The Society's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

There has been no change in these during the year.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

During the year the Society ran several events and workshops which were all well attended. The events in the first half of the year were mainly virtual. In the latter part of the year the events were generally in person. The Society's newsletter continued to be circulated to members. The ongoing relationship with IMAPS North America allowed members access to a wide range of industry technology and information.

Financial review

The trustees are pleased to report that in spite of the problems caused by Covid-19 restrictions the Society had a successful financial performance. They thank the Committee and the Secretariat for their hard work in achieving this. At the same time the trustees are mindful of the charitable status of the Society which means excess funds should be spent on charitable activities. The Committee has been encouraged to carry this through with particular reference to educational and academic activities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 6 month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is an unincorporated charity registered on 20 February 1980.

The trustees who served during the year and up to the date of signature of the financial statements were:

B Waterfield (Resigned 13 May 2021)

S Muckett

M P Brown (Appointed 13 May 2021)

Dr P G Barnwell

A Fairbairn

During the year Brian Waterfield retired as a trustee and Matthew Brown was appointed in his place. This recruitment was by informal discussion amongst the trustees and officers and approved at the AGM on the 13th May 2021

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Organisational structure

The running of the Society and the management of its affairs shall be vested entirely in the Committee which may appoint sub-committees as it considers appropriate, provided that all acts and proceedings of such sub-committees shall be reported back to the Committee as soon as possible. The Committee shall consist of up to fifteen members and shall have the following composition:

Chair, Vice Chair, Past Chair, Secretary, Treasurer, Membership Secretary, all of whom shall be Office Bearers, while other Members shall be ordinary Members of the Committee. One person may occupy more than one office.

5.1 Tenure of Office or Appointment

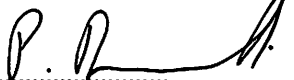
Members of the Committee and Office Bearers shall be elected by the vote of Society Members present at each Annual General Meeting. The exception to this is the election for the position of Chair, who shall serve for two years until the second AGM following that at which elected and of the Vice Chair who, if willing, shall also serve until the second AGM following that at which elected, without re-election at the intervening AGM.

The Past Chair shall serve until replaced by the retiring Chair. The Vice Chair shall succeed to the office of Chair automatically after two years should he so wish.

All other Office Bearers and retiring Members are eligible for re-election either to the Office from which they have retired or to a different position on the Committee.

No previous Chair shall be eligible for election to the position of Vice-Chair until a period of 4 years has elapsed since retiring as Past Chair.

The trustees' report was approved by the Board of Trustees.



.....
Dr P G Barnwell
Trustee

Date: 5 APRIL 2022

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

I report to the trustees on my examination of the financial statements of International Microelectronics Assembly and Packaging Society - UK (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 12 April 2022

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Endowment funds designated 2021 £	Total Unrestricted funds 2021 £	2020 £
<u>Income from:</u>					
Charitable activities	3	63,929	-	63,929	14,573
Investments	4	750	-	750	181
Total income		<u>64,679</u>	<u>-</u>	<u>64,679</u>	<u>14,754</u>
<u>Expenditure on:</u>					
Charitable activities	5	29,496	-	29,496	31,680
Net incoming/(outgoing) resources before transfers		<u>35,183</u>	<u>-</u>	<u>35,183</u>	<u>(16,926)</u>
Gross transfers between funds		<u>(4,500)</u>	<u>4,500</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year/ Net movement in funds		<u>30,683</u>	<u>4,500</u>	<u>35,183</u>	<u>(16,926)</u>
Fund balances at 1 January 2021		<u>74,680</u>	<u>-</u>	<u>74,680</u>	<u>81,208</u>
Fund balances at 31 December 2021		<u><u>105,363</u></u>	<u><u>4,500</u></u>	<u><u>109,863</u></u>	<u><u>64,282</u></u>

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

All income and expenditure derive from continuing activities.

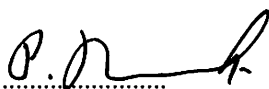
INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Intangible assets	9		-		960
Tangible assets	10		162		486
			<u>162</u>		<u>1,446</u>
Current assets					
Debtors	11	12,128		1,913	
Cash at bank and in hand		104,729		90,077	
		<u>116,857</u>		<u>91,990</u>	
Creditors: amounts falling due within one year	12	<u>(7,156)</u>		<u>(29,154)</u>	
Net current assets			109,701		62,836
Total assets less current liabilities			<u>109,863</u>		<u>64,282</u>
Income funds					
Endowment funds - designated			4,500		-
<u>Unrestricted funds</u>					
Designated funds	14	4,500		-	
General unrestricted funds		100,863		64,282	
			<u>105,363</u>		<u>64,282</u>
			<u>109,863</u>		<u>64,282</u>

The financial statements were approved by the Trustees on 5 APRIL 2022



 Dr P G Barnwell
 Trustee

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

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

1 Accounting policies

Charity information

International Microelectronics Assembly and Packaging Society - UK is a an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 are allocated on the portion of the asset's use.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	5years, straight line basis
---------	-----------------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years, straight line basis
-----------	------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Events Income	51,468	4,246
Sponsorship	12,461	10,327
	<u>63,929</u>	<u>14,573</u>

4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	750	181
	<u>750</u>	<u>181</u>

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	-	1,672
Depreciation and impairment	1,285	-
Events Costs	9,252	3,443
	<u>10,537</u>	<u>5,115</u>
Share of support costs (see note 6)	19,487	25,073
Share of governance costs (see note 6)	(528)	1,492
	<u>29,496</u>	<u>31,680</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Bank charges	477	-	477	722	-	722
Secretariat Services	18,000	-	18,000	18,029	-	18,029
Telephone and Fax	244	-	244	309	-	309
Internet and Software	434	-	434	395	-	395
Insurance	30	-	30	632	-	632
Website Design and Maintenance	302	-	302	3,141	-	3,141
Independent Examiners Fee	-	(1,120)	(1,120)	-	1,845	1,845
Trustee Meeting Costs	-	592	592	-	1,492	1,492
	<u>19,487</u>	<u>(528)</u>	<u>18,959</u>	<u>23,228</u>	<u>3,337</u>	<u>26,565</u>
Analysed between Charitable activities	<u>19,487</u>	<u>(528)</u>	<u>18,959</u>	<u>25,073</u>	<u>1,492</u>	<u>26,565</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	=====	=====
Employment costs	2021	2020
	£	£
Wages and salaries	-	1,672
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

9 Intangible fixed assets

	Website £
Cost	
At 1 January 2021 and 31 December 2021	4,800

Amortisation and impairment	
At 1 January 2021	-
Amortisation charged for the year	4,800

At 31 December 2021	4,800

Carrying amount	
At 31 December 2021	-
	=====
At 31 December 2020	960
	=====

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10	Tangible fixed assets			Computers
				£
	Cost			
	At 1 January 2021			984
	At 31 December 2021			984
	Depreciation and impairment			
	Depreciation charged in the year			822
	At 31 December 2021			822
	Carrying amount			
	At 31 December 2021			162
	At 31 December 2020			486
11	Debtors			
			2021	2020
			£	£
	Amounts falling due within one year:			
	Trade debtors		6,072	1,913
	Prepayments and accrued income		6,056	-
			<u>12,128</u>	<u>1,913</u>
12	Creditors: amounts falling due within one year			
			2021	2020
			£	£
		Notes		
	Other taxation and social security		2,378	1,273
	Deferred income	13	1,748	11,667
	Trade creditors		1,710	1,942
	Other creditors		-	301
	Accruals		1,320	13,971
			<u>7,156</u>	<u>29,154</u>
13	Deferred income			
			2021	2020
			£	£
	Other deferred income		1,748	11,667

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Transfers	Balance at 31 December 2021
	Incoming resources	Balance at 1 January 2021		
	£	£	£	£
CPE donation fund	-	-	4,500	4,500
	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,500</u>
	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,500</u>

15 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds
	2021	2021	2021	2020
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Intangible fixed assets	-	-	-	960
Tangible assets	162	-	162	486
Current assets/(liabilities)	105,201	4,500	109,701	62,836
	<u>105,363</u>	<u>4,500</u>	<u>109,863</u>	<u>64,282</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

INTERNATIONAL MICROELECTRONICS ASSEMBLY AND PACKAGING SOCIETY - UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

17 Prior period adjustment

Changes to the balance sheet

	At 31 December 2020		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Deferred income	(1,270)	(10,397)	(11,667)
	<u> </u>	<u> </u>	<u> </u>
Capital funds			
Income funds			
Unrestricted funds	74,679	(10,397)	64,282
	<u> </u>	<u> </u>	<u> </u>
Total equity	<u>74,679</u>	<u>(10,397)</u>	<u>64,282</u>

Changes to the profit and loss account

	Period ended 31 December 2020		
	As previously reported	Adjustment	As restated
	£	£	£
Charitable activities	24,970	(10,397)	14,573
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	(6,529)	(10,397)	(16,926)
	<u> </u>	<u> </u>	<u> </u>