

INTERNATIONAL ACADEMIC PROJECTS LIMITED

England & Wales · Charity number 802538

Details

Status Registered

Legal form Charitable company

Company number [02355403](#)

Registered 1989-12-18

Register [View on the Charity Commission register](#)

Contact

Address 43 Beresford Road
St. Albans
Hertfordshire
AL1 5NW

Phone 02073800800

Email info@academicprojects.co.uk

Website www.academicprojects.co.uk

Activities

Objects: (A) TO PROMOTE AND ORGANISE THE STUDY AND WORLDWIDE DISSEMINATION OF KNOWLEDGE PARTICULARLY, BUT NOT EXCLUSIVELY, IN THE FIELDS OF ARCHAEOLOGY, ANTHROPOLOGY, THE CONSERVATION OF CULTURAL PROPERTY AND ART HISTORY. (B) TO PROMOTE THE EDUCATION OF DESERVING PERSONS PARTICULARLY, BUT NOT EXCLUSIVELY, IN THE FIELDS OF ARCHAEOLOGY, ANTHROPOLOGY, THE CONSERVATION OF CULTURAL PROPERTY AND ART HISTORY. (C) TO ENCOURAGE RESEARCH IN VARIOUS FIELDS AND THE PUBLICATION OF USEFUL RESULTS OF SUCH RESEARCH.

Activities: Promoting and disseminating knowledge, educating and exchanging research in the fields of archaeology, anthropology and conservation of cultural property via the media of taught courses and book publishing.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£180,144	£150,984	-	-
2024-03-31	£196,879	£174,390	-	-
2023-03-31	£177,959	£159,169	-	-
2022-03-31	£180,915	£160,589	-	-
2021-03-31	£110,021	£132,636	-	-

Trustees

Name	Role	Appointed
Deborah Gwynedd Lorna Boyd White		2024-07-05
PAUL DIMOLDENBERG		

INTERNATIONAL ACADEMIC PROJECTS LIMITED

England & Wales - Charity number 802538

Accounts

REGISTERED COMPANY NUMBER: 02355403 (England and Wales)
REGISTERED CHARITY NUMBER:

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
International Academic Projects Limited
(A Company Limited by Guarantee)

Guy Walmsley Limited
3 Grove Road
Wrexham
LL11 1DY

International Academic Projects Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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International Academic Projects Limited

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the company are the continuing education and training of persons in the conservation and restoration of works of art throughout the world by the provision of training courses, conferences and relevant literature.

Activities

The company continued to be very active (see below). The main change was the absence of open courses in situ and the subsequent increase in virtual courses and virtual seminars.

1. Chemistry for Conservators – this four month correspondence course again had 3 intakes and remains popular (the number of students in each intake is shown in brackets): 1st September 2024 (35) and 1st January 2025 (35), 1st March 2025 (35), (105 persons in total).
2. 7 open short virtual courses (6 hours in 2 3-hour sessions spread over 2 consecutive days) were offered online (subjects: IPM; ID of Insect Pests; Hazards in Collections)) and 2 private short courses for ICRI (Irish Conservators) – one on Pigments, the other on Polymers
3. 16 one hour seminars courses took place online in subjects including: Stone, Pigments, 3D Printing, Iron and Steel, Conservation Cleaning, Display of Historic Dress, Chinese Metallurgy and Adhesives and Consolidants.
4. The formation of IAP espagnol in June 2024 organised with Ana Wortley in Buenos Aires offering one hour virtual seminars in Spanish. One seminar per month occurred from June to December
5. We provided a 3 day closed in-situ training course in October in Singapore on Hydrogels for Conservation Cleaning for the conservation department of Heritage Singapore conducted by Matthew Cushma

FINANCIAL REVIEW

Principal funding sources

The main income stream is from participants' fees, or from organisations who have asked us to run a particular course for their employees. On occasion grants by grant funding bodies or institutions are given for support of a publication of a book.

Investment policy and objectives

The investment strategy was discussed, and reserves were placed into an interest-bearing account.

Reserves policy

With the reserves and balance sheet in good order, we have been able to set up IAP espagnol knowing that we will need to subsidise it initially – we wanted to make information readily available for Spanish speakers in Latin America and Europe.

We hope to continue to use the reserves to support disadvantaged conservators/would be conservators where we see there is a need.literature.

FUTURE PLANS

In 2025/26, IAP expects to continue to offer the Chemistry for Conservators correspondence course with 3 intakes per annum and virtual courses and virtual seminars in the UK and abroad. We do not expect to run in-situ courses in the UK except closed courses for particular organisations.

International Academic Projects Limited

**Report of the Trustees
for the Year Ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The International Academic Projects Limited is a company limited by guarantee incorporated 6th March 1989 in England and Wales as defined by the Companies Act 2006 and is governed by its Memorandum and Articles of Association. It is a registered Charity with the Charity Commission (England & Wales), number 802538.

Directors / trustees

Ms. Boyd White, Mr. Dimoldenberg and Mr. Black have discussed the obligations of directors under charity and company law, the Memorandum of Association, and the recent and future activities of the company

Corporate Governance

The two directors act as the governing body, maintaining control over the company and monitoring its management, having the ultimate responsibility for the financial stability of the company. The company secretary is responsible to the Board for ensuring that Board procedures are followed.

Risk management

The Board has reviewed and identified the risks to which the organisation might be exposed and has taken the requisite steps for mitigating them

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02355403 (England and Wales)

Registered Charity number

Registered office

3 Grove Road
Wrexham
LL11 1DY

Trustees

Mr P H Dimoldenberg
Mr I Cartwright (resigned 1.6.24)
D G L B Whyte (appointed 1.6.24)

Company Secretary

Mr J Black

Independent Examiner

Guy Walmsley Limited
3 Grove Road
Wrexham
LL11 1DY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14/08/25 and signed on its behalf by:



.....
Mr P H Dimoldenberg - Trustee

**Independent Examiner's Report to the Trustees of
International Academic Projects Limited**

Independent examiner's report to the trustees of International Academic Projects Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nigel Wynne

Guy Walmsley Limited
3 Grove Road
Wrexham
LL11 1DY

Date: 4/8/25

International Academic Projects Limited

**Statement of Financial Activities
for the Year Ended 31 March 2025**

		Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Courses		176,978	-	176,978	194,749
Investment income	2	3,166	-	3,166	2,130
Total		<u>180,144</u>	<u>-</u>	<u>180,144</u>	<u>196,879</u>
 EXPENDITURE ON					
Charitable activities					
Courses		158,596	-	158,596	174,390
 NET INCOME		21,548	-	21,548	22,489
 RECONCILIATION OF FUNDS					
Total funds brought forward		205,422	-	205,422	182,933
 TOTAL FUNDS CARRIED FORWARD		<u>226,970</u>	<u>-</u>	<u>226,970</u>	<u>205,422</u>

The notes form part of these financial statements

International Academic Projects Limited

**Balance Sheet
31 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
CURRENT ASSETS					
Debtors	7	3,348	-	3,348	10,120
Cash at bank		265,859	-	265,859	217,619
		<u>269,207</u>	<u>-</u>	<u>269,207</u>	<u>227,739</u>
CREDITORS					
Amounts falling due within one year	8	(42,237)	-	(42,237)	(22,317)
		<u>226,970</u>	<u>-</u>	<u>226,970</u>	<u>205,422</u>
NET CURRENT ASSETS					
		<u>226,970</u>	<u>-</u>	<u>226,970</u>	<u>205,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>226,970</u>	<u>-</u>	<u>226,970</u>	<u>205,422</u>
NET ASSETS					
		<u>226,970</u>	<u>-</u>	<u>226,970</u>	<u>205,422</u>
FUNDS					
Unrestricted funds	9			<u>226,970</u>	<u>205,422</u>
TOTAL FUNDS					
				<u>226,970</u>	<u>205,422</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

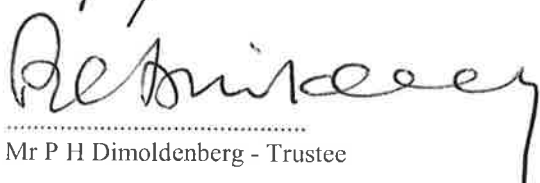
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4/8/26 and were signed on its behalf by:



 Mr P H Dimoldenberg - Trustee

The notes form part of these financial statements

International Academic Projects Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity ability to continue as a going concern.

The financial statements are for the individual entity only.

The company's functional and presentational currency is pound sterling, rounded to the nearest pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Turnover is amount derived from provision of goods and services stated after trade discounts and other sales taxes.

Fees received in respect of courses run are recognised at the date at which the course provided.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

International Academic Projects Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES - continued

Financial instruments

Trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets are assessed at the end of each reporting period for evidence of impairment. If evidence of impairment is found and impairment loss is recognised in the Statement of financial activities.

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>3,166</u>	<u>2,130</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting) :

	31.3.20	31.3.19
	£	£
Independent examiners fees	<u>1,020</u>	<u>1,020</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Courses	194,749	-	194,749
Investment income	<u>2,130</u>	<u>-</u>	<u>2,130</u>
Total	<u>196,879</u>	<u>-</u>	<u>196,879</u>
EXPENDITURE ON			
Charitable activities			
Courses	<u>174,390</u>	<u>-</u>	<u>174,390</u>
NET INCOME	22,489	-	22,489
RECONCILIATION OF FUNDS			
Total funds brought forward	182,933	-	182,933

International Academic Projects Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>205,422</u>	<u>-</u>	<u>205,422</u>
6. TANGIBLE FIXED ASSETS			Fixtures and fittings £
COST			
At 1 April 2024 and 31 March 2025			<u>11,902</u>
DEPRECIATION			
At 1 April 2024 and 31 March 2025			<u>11,902</u>
NET BOOK VALUE			
At 31 March 2025			<u>-</u>
At 31 March 2024			<u>-</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.25	31.3.24
		£	£
Trade debtors		2,225	8,987
Prepayments		1,123	1,133
		<u>3,348</u>	<u>10,120</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.25	31.3.24
		£	£
Trade creditors		42,237	22,317
Included in trade creditors is accrued expenses and deferred income in the sum of £695 (2024:£6,540). Deferred income comprises of course fees paid in advance of the course date.			
9. MOVEMENT IN FUNDS		Net movement in funds	At 31.3.25
	At 1.4.24	£	£
Unrestricted funds			
General fund	205,422	21,548	226,970
TOTAL FUNDS	<u>205,422</u>	<u>21,548</u>	<u>226,970</u>

International Academic Projects Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	180,144	(158,596)	21,548
TOTAL FUNDS	<u>180,144</u>	<u>(158,596)</u>	<u>21,548</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	182,933	22,489	205,422
TOTAL FUNDS	<u>182,933</u>	<u>22,489</u>	<u>205,422</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	196,879	(174,390)	22,489
TOTAL FUNDS	<u>196,879</u>	<u>(174,390)</u>	<u>22,489</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	182,933	44,037	226,970
TOTAL FUNDS	<u>182,933</u>	<u>44,037</u>	<u>226,970</u>

International Academic Projects Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	377,023	(332,986)	44,037
TOTAL FUNDS	<u>377,023</u>	<u>(332,986)</u>	<u>44,037</u>

10. RELATED PARTY DISCLOSURES

During the year the company secretary, Mr J Black, was paid co-ordinator fees in the sum of £10,000 (2024: £24,500).

During the year International Academic Projects Limited recharged expenses, in the sum of £4,427 (2024: £9,526) to Archetype Publications Limited and Archetype Publications Limited recharged expenses to International Academic Projects Limited in the sum of £8,898 (2024: £8,853). In the year ended 31st March 2024 Archetype Publications limited made sales at market value in the sum of £0 (2024: £0) to International Academic Projects Limited. The company secretary Mr J Black is a director of Archetype Publications Limited.

11. LIMITED BY GUARANTEE

The company is limited by guarantee. Each Member has agreed to pay the maximum of £1 in the event of the Charity being wound up.

International Academic Projects Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	3,166	2,130
Charitable activities		
Course fees	176,978	194,749
Total incoming resources	<u>180,144</u>	<u>196,879</u>
EXPENDITURE		
Charitable activities		
Staff costs	37,219	51,120
Rent, rates and water	6,215	4,979
Insurance	1,236	1,231
Telephone	1,576	1,263
Postage and stationery	6,130	5,472
Sundries	240	240
Course expenses	98,368	102,620
	<u>150,984</u>	<u>166,925</u>
Support costs		
Finance		
Bank charges	6,539	6,445
Governance costs		
Independent examiner fees	1,073	1,020
Total resources expended	<u>158,596</u>	<u>174,390</u>
Net income	<u><u>21,548</u></u>	<u><u>22,489</u></u>

This page does not form part of the statutory financial statements

INTERNATIONAL ACADEMIC PROJECTS LIMITED

England & Wales - Charity number 802538

Accounts

REGISTERED COMPANY NUMBER: 02355403 (England and Wales)
REGISTERED CHARITY NUMBER: 802538

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
INTERNATIONAL ACADEMIC PROJECTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Guy Walmsley Limited
Chartered Accountants
3 Grove Road
Wrexham
LL11 1DY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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INTERNATIONAL ACADEMIC PROJECTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the company are the continuing education and training of persons in the conservation and restoration of works of art throughout the world by the provision of training courses and relevant literature.

Activities

We continued to offer a variety of virtual seminars and courses on the IAP Virtual platform on Zoom and taking payment through Eventbrite. While the majority of these seminars were open to our enews subscribers plus other interested parties, we also were engaged by particular institutions to run a course/seminar solely for their staff. We also ran some courses in-situ.

We, again, ran 3 virtual courses (2 x 4 hour sessions) on Hazards in Museum Collections, Integrated Pest Management in Museums and Identifying Insect Pests.

In May we ran our in-situ course on the Conservation of Glass Objects for 10 persons in Seattle. In June we ran a hybrid 3 day course (in-situ plus online lectures) on Hydrogels for Cleaning Painted Surfaces at the Modern Art museum in Edinburgh which was attended by 20 persons in situ and more than 30 persons online. This was followed by the same course for - just for 20 persons in-situ - at Kelvin Hall, Glasgow.

In October we held a one day course at Modern Art, Edinburgh on Watercolours...but only 7 persons attended.

We also ran custom courses for organisations in Ireland(online), Qatar (in-situ) and Hong Kong (in-situ).

The Chemistry for Conservators correspondence course was taken by 103 persons over the year in 3 intakes, one each in September 2023, January 2024 and March 2024.

FINANCIAL REVIEW

Principal funding sources

The main income stream was from participants' fees (for the open seminars/courses) and from fees paid by organisations / groups who asked us to run a particular course for their employees.

Investment policy and objectives

The investment strategy was discussed, and reserves were placed into an interest-bearing account.

Reserves policy

Until this point we had built up the reserves in order that to cover our running and other costs in the event of expenditure being more than income - and particularly the possibility of wholesale refunding of fees due to short notice cancellation of at least one course in any 12 months (i.e when a tutor is unable to run their course) and also be able to fund more publications in the future. When the pandemic hit we were glad that this had been the policy. It is still felt that an appropriate figure for this purpose is between £50K and £100K and we intend to use more of our capital fund to invest in assisting the education of persons in the heritage sector in parts of the world where there is less formal training (maybe supporting tutors to give courses, or finding ways of assisting individuals to come to the UK for a course) and also to invest in the production/publication of conservation literature.

FUTURE PLANS

In 2024-25, IAP will continue to offer the Chemistry for Conservators correspondence course and IAP Virtual Zoom seminars. We find that in-situ courses appear to be less popular now that there seems to be less money in people's budgets. We are thinking that shorter courses (less than 5 days) are perhaps preferable.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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Directors / trustees

Mr. Cartwright, Mr. Black and Mr. Dimoldenberg have discussed the obligations of directors under charity and company law, the Memorandum of Association, and the recent and future activities of the company.

Corporate Governance

The two directors act as the governing body, maintaining control over the company and monitoring its management, having the ultimate responsibility for the financial stability of the company. The company secretary is responsible to the Board for ensuring that Board procedures are followed.

Risk management

The Board has reviewed and identified the risks to which the organisation might be exposed and has taken the requisite steps for mitigating them.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

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Registered Charity number

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Registered office

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Trustees

Mr P H Dimoldenberg
Mr I Cartwright (resigned 1.6.24)
D G L B Whyte (appointed 1.6.24)

Company Secretary

Mr J Black

Independent Examiner

Guy Walmsley Limited
Chartered Accountants
3 Grove Road
Wrexham
LL11 1DY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr P H Dimoldenberg - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INTERNATIONAL ACADEMIC PROJECTS LIMITED**

Independent examiner's report to the trustees of International Academic Projects Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nigel Wynne

Guy Walmsley Limited
Chartered Accountants
3 Grove Road
Wrexham
LL11 1DY

Date:

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Courses		194,749	-	194,749	177,553
Investment income	2	2,130	-	2,130	406
Total		<u>196,879</u>	<u>-</u>	<u>196,879</u>	<u>177,959</u>
 EXPENDITURE ON					
Charitable activities					
Courses		174,390	-	174,390	159,169
NET INCOME		22,489	-	22,489	18,790
 RECONCILIATION OF FUNDS					
Total funds brought forward		182,933	-	182,933	164,143
TOTAL FUNDS CARRIED FORWARD		<u><u>205,422</u></u>	<u><u>-</u></u>	<u><u>205,422</u></u>	<u><u>182,933</u></u>

The notes form part of these financial statements

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
CURRENT ASSETS					
Debtors	7	10,120	-	10,120	2,881
Cash at bank		217,619	-	217,619	206,020
		227,739	-	227,739	208,901
CREDITORS					
Amounts falling due within one year	8	(22,317)	-	(22,317)	(25,968)
		205,422	-	205,422	182,933
NET CURRENT ASSETS					
		205,422	-	205,422	182,933
TOTAL ASSETS LESS CURRENT LIABILITIES					
		205,422	-	205,422	182,933
NET ASSETS					
		205,422	-	205,422	182,933
FUNDS					
Unrestricted funds	9			205,422	182,933
TOTAL FUNDS					
				205,422	182,933

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

.....
Mr P H Dimoldenberg - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity ability to continue as a going concern.

The financial statements are for the individual entity only.

The company's functional and presentational currency is pound sterling, rounded to the nearest pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Turnover is amount derived from provision of goods and services stated after trade discounts and other sales taxes.

Fees received in respect of courses run are recognised at the date at which the course provided.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Financial instruments

Trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets are assessed at the end of each reporting period for evidence of impairment. If evidence of impairment is found and impairment loss is recognised in the Statement of financial activities.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	2,130	406
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting) :

	31.3.20	31.3.19
	£	£
Independent examiners fees	1,020	1,020
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: nil).

Trustees' expenses

	31.3.24	31.3.23
	£	£
Trustees' expenses	-	377
	<u> </u>	<u> </u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Courses	177,553	-	177,553
Investment income	406	-	406
	<u> </u>	<u> </u>	<u> </u>
Total	177,959	-	177,959
EXPENDITURE ON			
Charitable activities			
Courses	159,169	-	159,169
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	18,790	-	18,790

INTERNATIONAL ACADEMIC PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	164,143	-	164,143
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>182,933</u>	<u>-</u>	<u>182,933</u>
6. TANGIBLE FIXED ASSETS			Fixtures and fittings £
COST			
At 1 April 2023 and 31 March 2024			11,902
			<hr/>
DEPRECIATION			
At 1 April 2023 and 31 March 2024			11,902
			<hr/>
NET BOOK VALUE			
At 31 March 2024			-
			<hr/>
At 31 March 2023			-
			<hr/>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.24	31.3.23
		£	£
Trade debtors		8,987	1,753
Prepayments		1,133	1,128
		<hr/>	<hr/>
		<u>10,120</u>	<u>2,881</u>

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	<u>22,317</u>	<u>25,968</u>

Included in trade creditors is accrued expenses and deferred income in the sum of £6,540 (2023:£11,655).
Deferred income comprises of course fees paid in advance of the course date.

9. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	182,933	22,489	205,422
	<u>182,933</u>	<u>22,489</u>	<u>205,422</u>
TOTAL FUNDS	<u>182,933</u>	<u>22,489</u>	<u>205,422</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	196,879	(174,390)	22,489
	<u>196,879</u>	<u>(174,390)</u>	<u>22,489</u>
TOTAL FUNDS	<u>196,879</u>	<u>(174,390)</u>	<u>22,489</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	164,143	18,790	182,933
	<u>164,143</u>	<u>18,790</u>	<u>182,933</u>
TOTAL FUNDS	<u>164,143</u>	<u>18,790</u>	<u>182,933</u>

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	177,959	(159,169)	18,790
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>177,959</u>	<u>(159,169)</u>	<u>18,790</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	164,143	41,279	205,422
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>164,143</u>	<u>41,279</u>	<u>205,422</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	374,838	(333,559)	41,279
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>374,838</u>	<u>(333,559)</u>	<u>41,279</u>

10. RELATED PARTY DISCLOSURES

During the year the company secretary, Mr J Black, was paid co-ordinator fees in the sum of £24,500(2023: £21,500).

During the year International Academic Projects Limited recharged expenses, in the sum of £9,526.15 (2023: £21,297) to Archetype Publications Limited and Archetype Publications Limited recharged expenses to International Academic Projects Limited in the sum of £8,853.54 (2023: £27,780.45). In the year ended 31st March 2024 Archetype Publications limited made sales at market value in the sum of £0 (2023: £0) to International Academic Projects Limited. The company secretary Mr J Black is a director of Archetype Publications Limited.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. LIMITED BY GUARANTEE

The company is limited by guarantee. Each Member has agreed to pay the maximum of £1 in the event of the Charity being wound up.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	2,130	406
Charitable activities		
Course fees	194,749	176,953
Publishing	-	600
	<hr/>	<hr/>
	194,749	177,553
	<hr/>	<hr/>
Total incoming resources	196,879	177,959
 EXPENDITURE		
Charitable activities		
Trustees' expenses	-	377
Staff costs	51,120	43,709
Rent, rates and water	4,979	8,298
Insurance	1,231	1,220
Telephone	1,263	1,097
Postage and stationery	5,472	6,962
Sundries	240	-
Course expenses	102,620	88,853
Publishing costs	-	360
	<hr/>	<hr/>
	166,925	150,876
 Support costs		
Finance		
Bank charges	6,445	7,273
 Governance costs		
Independent examiner fees	1,020	1,020
	<hr/>	<hr/>
Total resources expended	174,390	159,169
	<hr/>	<hr/>
Net income	22,489	18,790
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

INTERNATIONAL ACADEMIC PROJECTS LIMITED

England & Wales - Charity number 802538

Accounts

REGISTERED COMPANY NUMBER: 02355403 (England and Wales)
REGISTERED CHARITY NUMBER: 802538

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
INTERNATIONAL ACADEMIC PROJECTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Guy Walmsley Limited
Chartered Accountants
3 Grove Road
Wrexham
LL11 1DY

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

INTERNATIONAL ACADEMIC PROJECTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the company are the continuing education and training of persons in the conservation and restoration of works of art throughout the world by the provision of training courses and relevant literature.

Activities

We continued to offer a variety of virtual seminars courses on the IAP Virtual platform on Zoom and taking payment through Eventbrite. Some of these seminars were repeated for the benefit of those in the Australo-Pacific time zone.

We ran virtual courses (2 x 4 hour sessions) on Hazards in Museum Collections, Integrated Pest Management in Museums and Identifying Insect Pests. We also ran our first hybrid 3 day course (in-situ plus online lectures) on Hydrogels. This was at the British Library and attracted 20 in-situ participants and 61 online lecture attendees.

We also ran a virtual Hazards course for the Houses of Parliament and a virtual course on Lighting for a conference in Mexico and provided the Keynote speaker.

The Chemistry for Conservators correspondence course was taken by 105 persons over the year with 35 persons on each intake in September 2022, January 2023 and March 2023.

FINANCIAL REVIEW

Principal funding sources

The main income stream was from participants' fees and from organisations / groups who asked us to run a particular course for their employees.

Investment policy and objectives

The investment strategy was discussed, and reserves were placed into an interest-bearing account.

Reserves policy

Until this point we had built up the reserves in order that to cover our running and other costs in the event of expenditure being more than income - and particularly the possibility of wholesale refunding of fees due to short notice cancellation of at least one course in any 12 months (i.e when a tutor is unable to run their course) and also be able to fund more publications in the future. When the pandemic hit we were glad that this had been the policy. It is still felt that an appropriate figure for this purpose is between £50K and £100K and we intend to use more of our capital fund to invest in assisting the education of persons in the heritage sector in parts of the world where there is less formal training (maybe supporting tutors to give courses, or finding ways of assisting individuals to come to the UK for a course) and also to invest in the production/publication of conservation literature.

FUTURE PLANS

In 2023-24, IAP will continue to offer the Chemistry for Conservators correspondence course and IAP Virtual Zoom seminars. We find that in-situ courses appear to be less popular now that there seems to be less money in people's budgets. We are thinking that shorter courses (less than 5 days) are perhaps preferable.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The International Academic Projects Limited is a company limited by guarantee incorporated 6th March 1989 in England and Wales as defined by the Companies Act 2006 and is governed by its Memorandum and Articles of Association. It is a registered Charity with the Charity Commission (England & Wales), number 802538.

Directors / trustees

Mr. Cartwright, Mr. Black and Mr. Dimoldenberg have discussed the obligations of directors under charity and company law, the Memorandum of Association, and the recent and future activities of the company.

Corporate Governance

The two directors act as the governing body, maintaining control over the company and monitoring its management, having the ultimate responsibility for the financial stability of the company. The company secretary is responsible to the Board for ensuring that Board procedures are followed.

Risk management

The Board has reviewed and identified the risks to which the organisation might be exposed and has taken the requisite steps for mitigating them.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02355403 (England and Wales)

Registered Charity number

802538

Registered office

3 Grove Road
Wrexham
LL11 1DY

Trustees

Mr P H Dimoldenberg
Mr I Cartwright

Company Secretary

Mr J Black

Independent Examiner

Guy Walmsley Limited
Chartered Accountants
3 Grove Road
Wrexham
LL11 1DY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr P H Dimoldenberg - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INTERNATIONAL ACADEMIC PROJECTS LIMITED**

Independent examiner's report to the trustees of International Academic Projects Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nigel Wynne

Guy Walmsley Limited
Chartered Accountants
3 Grove Road
Wrexham
LL11 1DY

Date:

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Courses		177,553	-	177,553	180,328
Publishing		-	-	-	451
Investment income	2	406	-	406	136
Total		<u>177,959</u>	<u>-</u>	<u>177,959</u>	<u>180,915</u>
 EXPENDITURE ON					
Charitable activities					
Courses		159,169	-	159,169	160,296
Publishing		-	-	-	293
Total		<u>159,169</u>	<u>-</u>	<u>159,169</u>	<u>160,589</u>
 NET INCOME		 18,790	 -	 18,790	 20,326
 RECONCILIATION OF FUNDS					
Total funds brought forward		164,143	-	164,143	143,817
 TOTAL FUNDS CARRIED FORWARD		 <u>182,933</u>	 <u>-</u>	 <u>182,933</u>	 <u>164,143</u>

The notes form part of these financial statements

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
CURRENT ASSETS					
Stocks	8	-	-	-	360
Debtors	9	2,881	-	2,881	6,497
Cash at bank		206,020	-	206,020	165,386
		<u>208,901</u>	-	<u>208,901</u>	<u>172,243</u>
CREDITORS					
Amounts falling due within one year	10	(25,968)	-	(25,968)	(8,100)
		<u>182,933</u>	-	<u>182,933</u>	<u>164,143</u>
NET CURRENT ASSETS					
		<u>182,933</u>	-	<u>182,933</u>	<u>164,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>182,933</u>	-	<u>182,933</u>	<u>164,143</u>
NET ASSETS					
		<u>182,933</u>	-	<u>182,933</u>	<u>164,143</u>
FUNDS					
Unrestricted funds	11			<u>182,933</u>	<u>164,143</u>
TOTAL FUNDS					
				<u>182,933</u>	<u>164,143</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

.....
Mr P H Dimoldenberg - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity ability to continue as a going concern.

The financial statements are for the individual entity only.

The company's functional and presentational currency is pound sterling, rounded to the nearest pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Turnover is amount derived from provision of goods and services stated after trade discounts and other sales taxes.

Fees received in respect of courses run are recognised at the date at which the course provided.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

Trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets are assessed at the end of each reporting period for evidence of impairment. If evidence of impairment is found and impairment loss is recognised in the Statement of financial activities.

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	406	136
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting) :

	31.3.20	31.3.19
	£	£
Independent examiners fees	1,020	1,020
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: nil).

Trustees' expenses

	31.3.23	31.3.22
	£	£
Trustees' expenses	377	-
	<u> </u>	<u> </u>

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Administration	-	4
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Courses	180,328	-	180,328
Publishing	451	-	451
Investment income	136	-	136
Total	<u>180,915</u>	<u>-</u>	<u>180,915</u>
EXPENDITURE ON			
Charitable activities			
Courses	160,296	-	160,296
Publishing	293	-	293
Total	<u>160,589</u>	<u>-</u>	<u>160,589</u>
NET INCOME	20,326	-	20,326
RECONCILIATION OF FUNDS			
Total funds brought forward	143,817	-	143,817
TOTAL FUNDS CARRIED FORWARD	<u>164,143</u>	<u>-</u>	<u>164,143</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022 and 31 March 2023	<u>11,902</u>
DEPRECIATION	
At 1 April 2022 and 31 March 2023	<u>11,902</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

INTERNATIONAL ACADEMIC PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. STOCKS	31.3.23	31.3.22
	£	£
Stocks	-	360
	<u> </u>	<u> </u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
	£	£
Trade debtors	1,753	5,380
Prepayments	1,128	1,117
	<u> </u>	<u> </u>
	2,881	6,497
	<u> </u>	<u> </u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
	£	£
Trade creditors	25,968	8,100
	<u> </u>	<u> </u>

Included in trade creditors is accrued expenses and deferred income in the sum of £11,655 (2022:£5,085).
Deferred income comprises of course fees paid in advance of the course date.

11. MOVEMENT IN FUNDS		Net	
	At 1.4.22	movement	At
	£	in funds	31.3.23
		£	£
Unrestricted funds			
General fund	164,143	18,790	182,933
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	164,143	18,790	182,933
	<u> </u>	<u> </u>	<u> </u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	177,959	(159,169)	18,790
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	177,959	(159,169)	18,790
	<u> </u>	<u> </u>	<u> </u>

INTERNATIONAL ACADEMIC PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	143,817	20,326	164,143
TOTAL FUNDS	<u>143,817</u>	<u>20,326</u>	<u>164,143</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	180,915	(160,589)	20,326
TOTAL FUNDS	<u>180,915</u>	<u>(160,589)</u>	<u>20,326</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	143,817	39,116	182,933
TOTAL FUNDS	<u>143,817</u>	<u>39,116</u>	<u>182,933</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	358,874	(319,758)	39,116
TOTAL FUNDS	<u>358,874</u>	<u>(319,758)</u>	<u>39,116</u>

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. RELATED PARTY DISCLOSURES

During the year the company secretary, Mr J Black, was paid co-ordinator fees in the sum of £21,500 (2022: £19,500).

During the year International Academic Projects Limited recharged expenses, in the sum of £21,297 (2022: £25,132) to Archetype Publications Limited and Archetype Publications Limited recharged expenses to International Academic Projects Limited in the sum of £27,780.45 (2022: £8,506). In the year ended 31st March 2023 Archetype Publications limited made sales at market value in the sum of £0 (2022: £10,128) to International Academic Projects Limited. The company secretary Mr J Black is a director of Archetype Publications Limited.

13. LIMITED BY GUARANTEE

The company is limited by guarantee. Each Member has agreed to pay the maximum of £1 in the event of the Charity being wound up.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	406	136
Charitable activities		
Course fees	176,953	180,328
Publishing	600	451
	<u>177,553</u>	<u>180,779</u>
Total incoming resources	177,959	180,915
EXPENDITURE		
Charitable activities		
Trustees' expenses	377	-
Staff costs	43,709	38,053
Rent, rates and water	8,298	8,456
Insurance	1,220	1,184
Telephone	1,097	991
Postage and stationery	6,962	6,578
Course expenses	88,853	95,904
Publishing costs	360	293
	<u>150,876</u>	<u>151,459</u>
Support costs		
Finance		
Bank charges	7,273	7,018
Credit card charges	-	432
	<u>7,273</u>	<u>7,450</u>
Information technology		
Website costs	-	660
Governance costs		
Independent examiner fees	1,020	1,020
	<u>159,169</u>	<u>160,589</u>
Total resources expended		
	<u>159,169</u>	<u>160,589</u>
Net income	<u>18,790</u>	<u>20,326</u>

This page does not form part of the statutory financial statements

INTERNATIONAL ACADEMIC PROJECTS LIMITED

England & Wales - Charity number 802538

Accounts

REGISTERED COMPANY NUMBER: 02355403 (England and Wales)
REGISTERED CHARITY NUMBER: 802538

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
INTERNATIONAL ACADEMIC PROJECTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Guy Walmsley Limited
Chartered Accountants
3 Grove Road
Wrexham
LL11 1DY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

INTERNATIONAL ACADEMIC PROJECTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the company are the continuing education and training of persons in the conservation and restoration of works of art throughout the world by the provision of training courses and relevant literature.

Activities

During this financial year we continued to offer virtual seminars and some virtual courses and continued using Eventbrite as our channel for payment (a total of 2554 attendees). We also carried out a closed online group training for the Heritage board in Singapore.

The Chemistry for Conservators correspondence course continued and was as popular as ever. 113 persons took the course over the year with 34 persons on the intake in September 2021, 44 persons on the intake in January 2022 and 35 persons on the intake in March 2022.

FINANCIAL REVIEW

Principal funding sources

The main income stream was from participants' fees and from organisations / groups who asked us to run a particular course for their employees.

Investment policy and objectives

The investment strategy was discussed, and reserves were placed into an interest-bearing account.

Reserves policy

We have purposely built up the reserves in order that to cover our running and other costs in the event of expenditure being more than income - and particularly the possibility of wholesale refunding of fees due to short notice cancellation of at least one course in any 12 months (i.e when a tutor is unable to run their course) and also be able to fund more publications in the future. When the pandemic hit we were glad that this had been the policy. It is still felt that an appropriate figure for this purpose is between £50K and £100K. We continue to feel that we should use some of our capital fund to invest in assisting the education of persons in the heritage sector in parts of the world where there is less formal training (maybe supporting tutors to give courses, or finding ways of assisting individuals to come to the UK for a course).

FUTURE PLANS

In 2022-23, IAP will continue to offer the Chemistry for Conservators correspondence course and IAP Virtual Zoom seminars and some hybrid courses (in-person together with a virtual element) and possibly some in-person only courses. However, with pandemic restrictions lifted, we are looking closely to see if there is likely to be less demand for in-person training now that online has proven to work well.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The International Academic Projects Limited is a company limited by guarantee incorporated 6th March 1989 in England and Wales as defined by the Companies Act 2006 and is governed by its Memorandum and Articles of Association. It is a registered Charity with the Charity Commission (England & Wales), number 802538.

Directors / trustees

Mr. Cartwright, Mr. Black and Mr. Dimoldenberg have discussed the obligations of directors under charity and company law, the Memorandum of Association, and the recent and future activities of the company.

Corporate Governance

The two directors act as the governing body, maintaining control over the company and monitoring its management, having the ultimate responsibility for the financial stability of the company. The company secretary is responsible to the Board for ensuring that Board procedures are followed.

Risk management

The Board has reviewed and identified the risks to which the organisation might be exposed and has taken the requisite steps for mitigating them.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02355403 (England and Wales)

Registered Charity number

802538

Registered office

3 Grove Road
Wrexham
LL11 1DY

Trustees

Mr P H Dimoldenberg
Mr I Cartwright

Company Secretary

Mr J Black

Independent Examiner

Guy Walmsley Limited
Chartered Accountants
3 Grove Road
Wrexham
LL11 1DY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr P H Dimoldenberg - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INTERNATIONAL ACADEMIC PROJECTS LIMITED**

Independent examiner's report to the trustees of International Academic Projects Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nigel Wynne
FCCA
Guy Walmsley Limited
Chartered Accountants
3 Grove Road
Wrexham
LL11 1DY

Date:

INTERNATIONAL ACADEMIC PROJECTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Courses		180,328	-	180,328	109,265
Publishing		451	-	451	620
Investment income	2	136	-	136	136
Total		<u>180,915</u>	<u>-</u>	<u>180,915</u>	<u>110,021</u>
EXPENDITURE ON					
Charitable activities					
Courses		160,296	-	160,296	131,292
Publishing		293	-	293	1,344
Total		<u>160,589</u>	<u>-</u>	<u>160,589</u>	<u>132,636</u>
NET INCOME/(EXPENDITURE)		20,326	-	20,326	(22,615)
RECONCILIATION OF FUNDS					
Total funds brought forward		143,817	-	143,817	166,432
TOTAL FUNDS CARRIED FORWARD		<u><u>164,143</u></u>	<u><u>-</u></u>	<u><u>164,143</u></u>	<u><u>143,817</u></u>

The notes form part of these financial statements

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
CURRENT ASSETS					
Stocks	8	360	-	360	653
Debtors	9	6,497	-	6,497	7,420
Cash at bank		165,386	-	165,386	172,151
		172,243	-	172,243	180,224
CREDITORS					
Amounts falling due within one year	10	(8,100)	-	(8,100)	(36,407)
		164,143	-	164,143	143,817
NET CURRENT ASSETS					
		164,143	-	164,143	143,817
TOTAL ASSETS LESS CURRENT LIABILITIES					
		164,143	-	164,143	143,817
NET ASSETS					
		164,143	-	164,143	143,817
FUNDS					
Unrestricted funds	11			164,143	143,817
TOTAL FUNDS					
				164,143	143,817

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

.....
Mr P H Dimoldenberg - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity ability to continue as a going concern.

The financial statements are for the individual entity only.

The company's functional and presentational currency is pound sterling, rounded to the nearest pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Turnover is amount derived from provision of goods and services stated after trade discounts and other sales taxes.

Fees received in respect of courses run are recognised at the date at which the course provided.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets are assessed at the end of each reporting period for evidence of impairment. If evidence of impairment is found and impairment loss is recognised in the Statement of financial activities.

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	136	136
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting) :

	31.3.20	31.3.19
	£	£
Independent examiners fees	1,020	1,020
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Administration	4	4
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Courses	109,265	-	109,265
Publishing	620	-	620
Investment income	136	-	136
Total	<u>110,021</u>	<u>-</u>	<u>110,021</u>
EXPENDITURE ON			
Charitable activities			
Courses	131,292	-	131,292
Publishing	1,344	-	1,344
Total	<u>132,636</u>	<u>-</u>	<u>132,636</u>
NET INCOME/(EXPENDITURE)	(22,615)	-	(22,615)
RECONCILIATION OF FUNDS			
Total funds brought forward	166,432	-	166,432
TOTAL FUNDS CARRIED FORWARD	<u>143,817</u>	<u>-</u>	<u>143,817</u>

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. TANGIBLE FIXED ASSETS

		Fixtures and fittings £
COST		
At 1 April 2021 and 31 March 2022		11,902
		<u>11,902</u>
DEPRECIATION		
At 1 April 2021 and 31 March 2022		11,902
		<u>11,902</u>
NET BOOK VALUE		
At 31 March 2022		-
		<u>-</u>
At 31 March 2021		-
		<u>-</u>

8. STOCKS

	31.3.22	31.3.21
	£	£
Stocks	360	653
	<u>360</u>	<u>653</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	5,380	6,338
Prepayments	1,117	1,082
	<u>6,497</u>	<u>7,420</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	8,100	36,407
	<u>8,100</u>	<u>36,407</u>

Included in trade creditors is accrued expenses and deferred income in the sum of £5,085 (2021:£36,330).
Deferred income comprises of course fees paid in advance of the course date.

11. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	143,817	20,326	164,143
	<u>143,817</u>	<u>20,326</u>	<u>164,143</u>
TOTAL FUNDS	<u>143,817</u>	<u>20,326</u>	<u>164,143</u>

INTERNATIONAL ACADEMIC PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	180,915	(160,589)	20,326
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>180,915</u>	<u>(160,589)</u>	<u>20,326</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	166,432	(22,615)	143,817
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>166,432</u>	<u>(22,615)</u>	<u>143,817</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,021	(132,636)	(22,615)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>110,021</u>	<u>(132,636)</u>	<u>(22,615)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	166,432	(2,289)	164,143
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>166,432</u>	<u>(2,289)</u>	<u>164,143</u>

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	290,936	(293,225)	(2,289)
TOTAL FUNDS	<u>290,936</u>	<u>(293,225)</u>	<u>(2,289)</u>

12. RELATED PARTY DISCLOSURES

During the year the company secretary, Mr J Black, was paid co-ordinator fees in the sum of £19,500 (2021: £18,500).

During the year International Academic Projects Limited recharged expenses, in the sum of £25,132 (2021: £9,970) to Archetype Publications Limited and Archetype Publications Limited recharged expenses to International Academic Projects Limited in the sum of £8,506 (2021: £13,169). In the year ended 31st March 2022 Archetype Publications limited made sales at market value in the sum of £10,1281 (2021: £9,800.61) to International Academic Projects Limited. The company secretary Mr J Black is a director of Archetype Publications Limited.

13. LIMITED BY GUARANTEE

The company is limited by guarantee. Each Member has agreed to pay the maximum of £1 in the event of the Charity being wound up.

INTERNATIONAL ACADEMIC PROJECTS LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	136	136
Charitable activities		
Course fees	180,328	109,265
Publishing	451	620
	180,779	109,885
Total incoming resources	180,915	110,021
EXPENDITURE		
Charitable activities		
Staff costs	38,053	37,493
Pensions	-	288
Rent, rates and water	8,456	9,511
Insurance	1,184	1,193
Telephone	991	922
Postage and stationery	6,578	6,392
Sundries	-	233
Course expenses	95,904	72,011
Publishing costs	293	422
	151,459	128,465
Support costs		
Finance		
Bank charges	7,018	1,097
Credit card charges	432	1,814
	7,450	2,911
Information technology		
Website costs	660	240
Governance costs		
Independent examiner fees	1,020	1,020
	160,589	132,636
Total resources expended	160,589	132,636
Net income/(expenditure)	20,326	(22,615)

This page does not form part of the statutory financial statements