

**Report of the Members and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
IP INCLUSIVE MANAGEMENT**

IP INCLUSIVE MANAGEMENT

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FOR THE YEAR ENDED 31 MARCH 2024**

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IP INCLUSIVE MANAGEMENT

**Association Information
FOR THE YEAR ENDED 31 MARCH 2024**

REGISTERED OFFICE:

The Chartered Institute of Patent Attorneys
Viaro House
20-23 Holborn
London
EC1N 2JD

ACCOUNTANTS:

Haines Watts
Chartered Accountants
6-8 Bath Street
Bristol
BS1 6HL

IP INCLUSIVE MANAGEMENT

Report of the Members FOR THE YEAR ENDED 31 MARCH 2024

The members present report with the financial statements of the association for the year ended 31 March 2024.

PRINCIPAL ACTIVITY

The principal activity of the association in the year under review was that of governing the activities of IP Inclusive, an initiative that promotes and improves equality, diversity, inclusion and wellbeing in the UK's intellectual property professions.

MEMBERS

Michael Silverleaf KC (IPIM Chair)
Julia Florence (former IPIM Secretary) – resigned 18 April 2023
Gordon Harris FRSA (IPIM Treasurer)
Andrea Brewster (IP Inclusive Lead Executive Officer)
Alicia Chantrey
Julie Dunnett
James St Ville KC
Ese Akpogheneta – appointed 18 April 2023
Robert Andrews – appointed 18 April 2023
Clair Curran (IPIM Secretary) – appointed 18 April 2023
Lesley Evans – appointed 18 April 2023

ON BEHALF OF THE MEMBERS:

Gordon Harris

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Member Gordon Harris FRSA, Treasurer

Date: 13 November 2024.....

IP INCLUSIVE MANAGEMENT

**Profit and Loss Account
FOR THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	£	£
INCOME	54,636	57,270
Administrative expenses	<u>(71,877)</u>	<u>(54,747)</u>
SURPLUS / (DEFECIT)	<u><u>(17,241)</u></u>	<u><u>2,523</u></u>

The notes form part of these financial statements

IP INCLUSIVE MANAGEMENT

**Balance Sheet
31 MARCH 2024**

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	4	800	-
Prepayments and accrued income		269	269
Cash at bank		<u>42,308</u>	<u>59,930</u>
		43,377	60,199
CREDITORS			
Amounts falling due within one year	5	<u>(1,510)</u>	<u>(1,091)</u>
NET CURRENT ASSETS			
		<u>41,867</u>	<u>59,108</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>41,867</u>	<u>59,108</u>
RESERVES			
Reserves brought forward		59,108	56,585
Surplus / (Deficit) in current year		<u>(17,241)</u>	<u>2,523</u>
		<u>41,867</u>	<u>59,108</u>

The financial statements were approved and authorised for issue by the members and authorised for issue on and were signed by:

.....
Member

The notes form part of these financial statements

IP INCLUSIVE MANAGEMENT

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2024

1. ASSOCIATION INFORMATION

The association's principal activities and nature of its operations are disclosed in the Report of the Members.

2. ACCOUNTING POLICIES

Going concern

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

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.

3. EMPLOYEES AND MEMBERS

The average number of employees during the year was 2 (2023 – 1.5).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors – donation income pledged	<u>800</u>	<u>-</u>
	<u>800</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Supplier creditors	754	371
Accruals	<u>756</u>	<u>720</u>
	<u>1,510</u>	<u>1,091</u>

The notes form part of these financial statements

IP INCLUSIVE MANAGEMENT

Detailed Income and Expenditure Account FOR THE YEAR ENDED 31 MARCH 2024

	2024	2024	2023	2023
	£	£	£	£
Donations				
Donations – general	40,736		51,250	
Donations – Connected Bubbles	3,300		-	
Donations – Careers in Ideas	9,800		5,300	
Donations – IP Out	800		720	
		54,636		57,270
Expenditure				
Insurance	292		88	
LEO fees	32,000		28,719	
Wages	22,475		13,676	
Social security	796		-	
Pensions	512		-	
Costs relating to Careers in Ideas	3,185		6,628	
Post and stationery	78		55	
Advertising	669		-	
Travelling	900		187	
IT software and consumables	5,397		3,163	
Sundry expenses	340		263	
Accountancy and bookkeeping	1,440		1,753	
Speaker fees (IP Out events)	611		-	
Event hosting costs (Connected Bubbles)	2,976		-	
Bank charges	206		215	
		71,877		54,747
Net Surplus / (Deficit)		(17,241)		2,523
