

IP Inclusive Management 2024 Financial Report



IP INCLUSIVE

Working for diversity and inclusion in IP

1 Formal matters

IP Inclusive Management (IPIM) is an unincorporated association and is not VAT-registered. In accordance with its constitution¹, it operates on a not-for-profit basis. All income is used to pursue the IP Inclusive objectives² and to ensure that our events and resources remain free at the point of delivery to UK-based IP professionals. Payments received by IPIM are accepted as voluntary donations to the IP Inclusive cause; no products or services are provided in return.

IPIM currently banks with Royal Bank of Scotland plc, having transitioned from its original account with Lloyds Bank plc during 2024.

IPIM's accountants are Haines Watts (Western) Limited, based in Bristol, who also provide outsourced payroll and pension scheme management and associated financial advice. Its accounting records are kept on the cloud-based Xero platform.

Internally, the IPIM finances are managed by our Lead Executive Officer Andrea Brewster and executive team member Anne Burgato. They are overseen by the IPIM Treasurer Gordon Harris. IPIM's formal financial documents, including its annual financial reports, financial statements and budgets, are published on the IP Inclusive website³.

The IPIM financial year runs from 1 April to 31 March.

2 Summary of 2024 finances

Opening bank balance 1.1.24:	£56,841.56
Income:	£67,394.05
Expenditure:	£91,071.02
Closing bank balance 31.12.24:	£33,164.59
(incl ring-fenced contingency fund)	(£17,000.00)
Creditors at 31.12.24:	£0
Debtors at 31.12.24:	£1,000

¹ See <https://ipinclusive.org.uk/wp-content/uploads/2021/06/210607-new-ipim-constitution.pdf>

² To promote and improve equality, diversity, inclusivity and wellbeing in the UK's IP professions, and to act for the benefit of the community of UK-based IP professionals and those they work with, and also of those wishing to join that community (see section 2 of the IPIM constitution).

³ See <https://ipinclusive.org.uk/newsandfeatures/ip-inclusive-finances/>

3 Breakdown of 2024 income and expenditure

	In £	Out £
Income:		
General donations towards the 2023-24 business plan	20,250.55	
General donations towards the 2024-25 business plan	42,223.98	
Donations for Women in IP “Connected Bubbles” events	3,300.00	
Donation for Careers in Ideas Mentoring Hub expansion	800.00	
Donations to IP Out	819.52	
Total	67,394.05	
Expenditure:		
Lead Executive Officer fees		34,735.00
HR costs ⁴		34,754.95
Executive team expenses ⁵		1,070.24
Executive team digital accessibility training		300.00
Accountants’ advice, Xero subscriptions and payroll charges		2,770.80
MentorLoop subscriptions for Careers in Ideas		8,872.78
Balance (80%) for Careers in Ideas website rebuild ⁶		2,088.00
Allyship & Careers in Ideas pin badges (incl postage)		1,101.16
Website hosting and ad hoc maintenance		390.00
Eventbrite charges		333.06
Other operational costs ⁷		1,575.92
Women in IP Connected Bubbles event costs		2,975.71
IP Out June social event costs		103.40
Total		91,071.02

IPIM’s registered address is c/o The Chartered Institute of Patent Attorneys, Viaro House, 20-23 Holborn, London EC1N 2JD. It can also be contacted via its Lead Executive Officer Andrea Brewster (andrea.brewster@ipinclusive.org.uk) or the general IP Inclusive email address contact@ipinclusive.org.uk.

⁴ Includes salaries, tax, NI, pension contributions and Christmas bonuses (for summer interns as well as permanent staff)

⁵ Includes travel expenses for the Lead Executive Officer (LEO) and other executive team members plus the LEO’s basic office expenses

⁶ Covered by a donation received in 2023

⁷ Includes bank account charges, Mailchimp and SurveyMonkey subscriptions, Eventbrite charges (including the set-up of an annual account), insurance, domain name registrations and ICO data protection fee