

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
AIPPI United Kingdom

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for the Year Ended 31 December 2021**

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AIPPI United Kingdom

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

T M Cook
C Morcom QC
K J Tomlinson
J Watts
A Roughton
S F Jones
P Harris
J Mutimear
J M O Brunner
J M Vleck
P Finnie
M D Pratt
R Vary
S Ashby
D Brook
C Smyth
N Cunningham
J Moss
D E Adair
A Ward
A Artinian
M Ridgway
Dr J Short
I M Ireland
C Blythe
Dr E S O'Neill
T J Walklett
T J A Bond

SECRETARY:

D E Adair

REGISTERED OFFICE:

Studio 16, Cloisters House
8 Battersea Park Road
London
SW8 4BG

AIPPI United Kingdom

Company Information
for the Year Ended 31 December 2021

REGISTERED NUMBER: 00223374 (England and Wales)

ACCOUNTANTS: Sawin & Edwards LLP Chartered Accountants
Studio 16
Cloisters House
8 Battersea Park Road
London
SW8 4BG

Report of the Directors
for the Year Ended 31 December 2021

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

T M Cook
C Morcom QC
K J Tomlinson
J Watts
A Roughton
S F Jones
P Harris
J Mutimear
J M O Brunner
J M Vleck
P Finnie
M D Pratt
R Vary
S Ashby
D Brook
C Smyth
N Cunningham
J Moss
D E Adair
A Ward
A Artinian
M Ridgway
Dr J Short
I M Ireland
C Blythe
Dr E S O'Neill
T J Walklett

Other changes in directors holding office are as follows:

I Karet - resigned 1 March 2021
N Dagg - resigned 22 September 2021
S Baldock - resigned 31 December 2021
T J A Bond - appointed 22 September 2021

J Tumbridge ceased to be a director after 31 December 2021 but prior to the date of this report.

Report of the Directors
for the Year Ended 31 December 2021

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

ON BEHALF OF THE BOARD:

Dr J Short - Director

21 September 2022

Income and Expenditure Account
for the Year Ended 31 December 2021

	Notes	2021 £	2020 £
INCOME	3	56,161	93,260
Administrative expenses		<u>(58,028)</u> (1,867)	<u>(63,691)</u> 29,569
Unrealised (loss)/gain on investments		<u>(2,364)</u>	<u>2,250</u>
OPERATING (DEFICIT)/SURPLUS		(4,231)	31,819
Income from fixed asset investments		292	784
Interest receivable and similar income		<u>3</u>	<u>16</u>
(DEFICIT)/SURPLUS BEFORE TAXATION		(3,936)	32,619
Tax on (deficit)/surplus	5	<u>449</u>	<u>(427)</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(3,487)	32,192
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(3,487)</u>	<u>32,192</u>

Balance Sheet
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	6	38,891	41,255
CURRENT ASSETS			
Debtors	7	1,040	667
Short term deposits	8	46,977	47,076
Cash at bank		52,968	44,822
		<u>100,985</u>	<u>92,565</u>
CREDITORS			
Amounts falling due within one year	9	<u>(13,355)</u>	<u>(3,362)</u>
NET CURRENT ASSETS		<u>87,630</u>	<u>89,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		126,521	130,458
PROVISIONS FOR LIABILITIES		<u>(3,596)</u>	<u>(4,046)</u>
NET ASSETS		<u>122,925</u>	<u>126,412</u>
RESERVES			
Income and expenditure account		<u>122,925</u>	<u>126,412</u>
		<u>122,925</u>	<u>126,412</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

Balance Sheet - continued
31 December 2021

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

The financial statements were approved by the Board of Directors and authorised for issue on 21 September 2022 and were signed on its behalf by:

S Ashby - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

AIPPI United Kingdom is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements present information about the company as a single entity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Income

Income represents services supplied during the accounting period, subscriptions, income from investments and interest received.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as listed investments, debtors and creditors. Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

Fixed Asset - Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value, as at the balance sheet date, using the closing quoted market price. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value.

Debtors and creditors

Basic financial assets and liabilities, including debtors and creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets and liabilities are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash at bank and in hand.

Taxation

The tax expense for the year comprises current tax. Tax is recognised in the income and expenditure account, except that a change attributable to an item of income and expense recognised as other comprehensive income, or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. INCOME

	2021	2020
£ £		
Subscriptions	52,975	52,300
Lecture income	3,186	2,134
Profit on 2019 World Congress	-	38,826
	<u>56,161</u>	<u>93,260</u>
	Number of	Number of
	members	members
Individuals	450	483
Corporate members	11	9
	<u>461</u>	<u>492</u>

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

5. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the deficit for the year was as follows:

	2021	2020
	£	£
Current tax:		
Deferred tax	(449)	427
Tax on (deficit)/surplus	<u>(449)</u>	<u>427</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. FIXED ASSET INVESTMENTS

UK QUOTED INVESTMENTS	2021	2020
	£	£
Market Value at 1 January 2021	41,255	86,432
Unrealised (loss)/gain	(2,364)	2,250
Disposal at market value	-	(47,427)
Market Value at 31 December 2021	<u>38,891</u>	<u>41,255</u>
Historic cost as at 31 December 2021	<u>28,190</u>	<u>28,190</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	489	489
Prepayments and accrued income	551	178
	<u>1,040</u>	<u>667</u>

8. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Short term deposits	<u>46,977</u>	<u>47,076</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>13,355</u>	<u>3,362</u>

10. RELATED PARTY DISCLOSURES

During the year, two (2020: one) directors were reimbursed £1,278 (2020: £1,576) for expenses paid relating to meeting expenses, prizes and website costs.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.