

Institute of Internal Communication Limited

Accounts for the year ended 31 December 2015



BALANCE SHEET AT 31 DECEMBER 2015

	2015		2014	
	£	£	£	£
TANGIBLE FIXED ASSETS			5,170	4,809
CURRENT ASSETS				
Debtors	113,504		132,244	
Cash at bank and in hand	49,799		55,514	
	<u>163,303</u>		<u>187,758</u>	
CREDITORS: amounts falling due within one year		<u>80,954</u>		<u>66,274</u>
NET CURRENT ASSETS		<u>82,349</u>		<u>121,484</u>
Net assets		<u>87,519</u>		<u>126,293</u>
CAPITAL AND RESERVES				
Income and Expenditure Account		<u>87,519</u>		<u>126,293</u>
INCOME AND EXPENDITURE ACCOUNT				
	2015		2014	
	£	£	£	£
INCOME				
Subscriptions			105,632	114,778
ACTIVITIES				
National Awards	32,923		43,847	
Less expenses	661		4,417	
		<u>32,262</u>		<u>39,430</u>
National Awards Dinner	45,111		58,739	
Less expenses	39,766		34,980	
		<u>5,345</u>		<u>23,759</u>
Conference	40,459		33,622	
Less expenses	25,796		13,281	
		<u>14,663</u>		<u>20,341</u>
Professional Development	154,824		96,580	
Less expenses	104,777		88,289	
		<u>50,047</u>		<u>8,291</u>
Special events income	3,801		7,047	
Less expenses	5,343		5,490	
		<u>-1,542</u>		<u>1,557</u>
Sponsorship income	24,050		10,750	
Less expenses	0		931	
		<u>24,050</u>		<u>9,819</u>
Regional events income	40,060		44,989	
Less expenses	25,597		23,282	
		<u>14,463</u>		<u>21,707</u>
OTHER INCOME				
Sundry income	1,463		4,253	
	<u>103</u>		<u>18</u>	
		<u>1,360</u>		<u>4,271</u>
TOTAL NET INCOME FOR THE YEAR		<u>247,822</u>		<u>243,953</u>

	2015	2014
	£	£
EXPENDITURE		
GENERAL ADMINISTRATION		
Board members' remuneration	36,250	45,496
Salaries and National Insurance	75,473	55,141
Book-keeping/Secretarial support	20,167	19,380
Marketing, PR and advertising	31,682	25,706
Postage and telephone	4,753	6,558
Printing and stationery	2,534	1,974
Accountancy	2,500	4,500
Insurance	1,749	1,895
Legal helpline	1,175	2,100
Research costs	0	3,000
Travelling expenses - staff	2,647	2,170
Leasing of equipment	0	1,054
Sundry expenses	3,191	4,722
Bank charges and interest	3,276	2,873
Computer expenses	4,670	3,688
Board and committee travel	4,835	8,079
PREMISES		
Rent, service charges and repairs	19,449	20,124
COMMUNICATIONS		
Inside Out and Annual Report costs	43,383	43,648
Website costs	6,600	7,400
E-zine costs	11,000	12,000
GENERAL EXPENSES		
FEIEA costs	1,665	2,255
Legal and professional expenses	0	1,103
Depreciation: Furniture, fittings and equipment	1,115	1,403
Computer equipment		
Bad debts		
Loss on disposal of fixed assets	50	18
TURNOVER	448,323	414,605
COST OF SALES	-262,923	-233,718
GROSS PROFIT (Turnover less Cost of Sales)	185,400	180,887
OVERHEADS (ADMINISTRATIVE EXPENDITURE)	-224,277	-213,239
OPERATING LOSS	-38,877	-32,352
(DEFICIT) SURPLUS FOR THE FINANCIAL YEAR*	-38,774	-32,647
* After minor adjustments for interest receivable and payable		
Retained earnings brought forward at start of year	126,293	158,940
Retained earnings carried forward at end of year	87,519	126,293

The members of the board are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The members of the board acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).