

Company registration number 00166772 (England and Wales)

**IP FEDERATION**  
**(LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**IP FEDERATION  
(LIMITED BY GUARANTEE)  
COMPANY INFORMATION**

---

<b>Director</b>	R D Keenan	(Appointed 14 July 2023)
<b>Secretary</b>	C D England	
<b>Company number</b>	00166772	
<b>Registered office</b>	2nd Floor Viaro House 20-23 Holborn London EC1N 2JD	
<b>Accountants</b>	Richard Place Dobson Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT	

---

**IP FEDERATION  
(LIMITED BY GUARANTEE)  
CONTENTS**

---

	<b>Page</b>
Director's report	1
Accountants' report	2
Statement of income and retained earnings	3
Balance sheet	4
Notes to the financial statements	5 - 9

---

**IP FEDERATION  
(LIMITED BY GUARANTEE)  
DIRECTOR'S REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

---

The director presents the annual report and financial statements for the year ended 31 December 2022.

**Principal activities**

The principal activity of the company continued to be that of improving the intellectual property framework to meet the needs of innovative industry.

**Director**

The director who held office during the year and up to the date of signature of the financial statements was as follows:

S C Cooper	(Resigned 8 July 2022)
P M Hitching	(Appointed 8 July 2022 and resigned 14 July 2023)
R D Keenan	(Appointed 14 July 2023)

**Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

.....  
C D England  
Secretary

Date:  
.....

**IP FEDERATION  
(LIMITED BY GUARANTEE)  
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF IP  
FEDERATION FOR THE YEAR ENDED 31 DECEMBER 2022**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of IP Federation for the year ended 31 December 2022 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of IP Federation, as a body, in accordance with the terms of our engagement letter dated 2 August 2023. Our work has been undertaken solely to prepare for your approval the financial statements of IP Federation and state those matters that we have agreed to state to the board of directors of IP Federation, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than IP Federation and its board of directors as a body, for our work or for this report.

It is your duty to ensure that IP Federation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of IP Federation. You consider that IP Federation is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of IP Federation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Richard Place Dobson**

.....

**Chartered Accountants**

Ground Floor  
1 - 7 Station Road  
Crawley  
West Sussex  
RH10 1HT

**IP FEDERATION**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

	2022 £	2021 £
Income	192,900	175,840
Administrative expenses	(173,152)	(183,968)
<b>Operating surplus/(deficit)</b>	<u>19,748</u>	<u>(8,128)</u>
Interest receivable and similar income	1,471	152
<b>Surplus/(deficit) before taxation</b>	<u>21,219</u>	<u>(7,976)</u>
Tax on surplus/(deficit)	(279)	(29)
<b>Surplus/(deficit) for the financial year</b>	<u>20,940</u>	<u>(8,005)</u>
Retained earnings brought forward	<u>227,921</u>	<u>235,926</u>
Retained earnings carried forward	<u><u>248,861</u></u>	<u><u>227,921</u></u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

**IP FEDERATION  
(LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		1,054		2,369
Investments	5		167,000		167,000
			<u>168,054</u>		<u>169,369</u>
<b>Current assets</b>					
Debtors	6	146,938		126,132	
Cash at bank and in hand		136,509		139,080	
		<u>283,447</u>		<u>265,212</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(202,640)</u>		<u>(206,660)</u>	
<b>Net current assets</b>			<u>80,807</u>		<u>58,552</u>
<b>Net assets</b>			<u>248,861</u>		<u>227,921</u>
<b>Reserves</b>					
Income and expenditure account			<u>248,861</u>		<u>227,921</u>
<b>Members' funds</b>			<u>248,861</u>		<u>227,921</u>

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 ..... and are signed on its behalf by:

.....  
R D Keenan  
Director

Company Registration No. 00166772

**IP FEDERATION  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**1 Accounting policies**

**Company information**

IP Federation is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, Viaro House, 20-23 Holborn, London, EC1N 2JD.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

**1.2 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Income represents amounts receivable for membership contributions.

Expenses include VAT where applicable as the company cannot reclaim it.

**1.3 Website**

Website costs are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of four years.

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
--------------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

**1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and 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.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.



**IP FEDERATION  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**1 Accounting policies**

**(Continued)**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

**1.7 Taxation**

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. Corporation tax is payable only on investment/bank interest received.

**1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**IP FEDERATION  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**1 Accounting policies** **(Continued)**

**1.9 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2022 Number</b>	<b>2021 Number</b>
Total	2	2
	<u>          </u>	<u>          </u>

**3 Intangible fixed assets**

		<b>Other £</b>
<b>Cost</b>		
At 1 January 2022 and 31 December 2022		5,168
		<u>          </u>
<b>Amortisation and impairment</b>		
At 1 January 2022 and 31 December 2022		5,168
		<u>          </u>
<b>Carrying amount</b>		
At 31 December 2022		-
		<u>          </u>
At 31 December 2021		-
		<u>          </u>

**IP FEDERATION  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 January 2022	10,130
Disposals	(4,334)
	<hr/>
At 31 December 2022	5,796
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2022	7,761
Depreciation charged in the year	351
Eliminated in respect of disposals	(3,370)
	<hr/>
At 31 December 2022	4,742
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	1,054
	<hr/> <hr/>
At 31 December 2021	2,369
	<hr/> <hr/>

**5 Fixed asset investments**

	<b>2022 £</b>	<b>2021 £</b>
Investments	167,000	167,000
	<hr/> <hr/>	<hr/> <hr/>

**Movements in fixed asset investments**

	<b>Investments other than loans £</b>
<b>Cost or valuation</b>	
At 1 January 2022 & 31 December 2022	167,000
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	167,000
	<hr/> <hr/>
At 31 December 2021	167,000
	<hr/> <hr/>

**IP FEDERATION  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>6 Debtors</b>	<b>2022</b>	<b>2021</b>
	£	£
Amounts falling due within one year:		
Trade debtors	145,720	123,760
Other debtors	1,218	2,372
	<u>146,938</u>	<u>126,132</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Corporation tax	279	29
Other creditors	202,361	206,631
	<u>202,640</u>	<u>206,660</u>

**8 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

**9 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2022</b>	<b>2021</b>
£	£
-	8,197
<u>-</u>	<u>8,197</u>

**IP FEDERATION**  
**(LIMITED BY GUARANTEE)**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**IP FEDERATION**  
**(LIMITED BY GUARANTEE)**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2022 £	2021 £	2021 £
<b>Income</b>				
Membership subscriptions		192,900		175,840
<b>Administrative expenses</b>				
Secretarial costs	93,769		90,742	
Social security costs	5,296		5,280	
Rent	4,825		24,422	
Rates	1,359		3,368	
Storage costs	-		675	
Power, light and heat	(58)		96	
Repairs and maintenance	2,742		-	
Insurance	476		531	
Computer running costs	-		85	
Travelling expenses	2,795		-	
Subscriptions	1,877		2,028	
Consultancy fees	34,800		41,050	
Accountancy	3,600		3,060	
Charitable donations	4,000		-	
Bank charges	93		96	
Printing, stationery and publications	8,871		6,816	
Promotions and exhibitions	396		396	
Website costs	3,156		2,196	
Telephone and postage	941		1,805	
Sundry expenses	298		532	
Meeting costs	2,601		-	
Depreciation	351		790	
Profit or loss on sale of tangible assets (non exceptional)	964		-	
		<u>(173,152)</u>		<u>(183,968)</u>
<b>Operating surplus/(deficit)</b>		<b>19,748</b>		<b>(8,128)</b>
<b>Interest receivable and similar income</b>				
Bank interest received	153		124	
Unlisted investment interest	1,318		28	
		<u>1,471</u>		<u>152</u>
<b>Surplus/(deficit) before taxation</b>	<b>11.00%</b>	<b>21,219</b>	<b>4.54%</b>	<b>(7,976)</b>