

**FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2023 TO 30 JUNE 2024**

**FOR**

**INTERNATIONAL FEDERATION OF ADJUSTING  
ASSOCIATIONS**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2023 TO 30 JUNE 2024**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**INTERNATIONAL FEDERATION OF ADJUSTING  
ASSOCIATIONS**

**COMPANY INFORMATION**  
**FOR THE PERIOD 1 APRIL 2023 TO 30 JUNE 2024**

**DIRECTORS:**

P A J May  
V A Duarte

**REGISTERED OFFICE:**

67 Newland Street  
Witham  
Essex  
CM8 1AA

**REGISTERED NUMBER:**

05757371 (England and Wales)

**INTERNATIONAL FEDERATION OF ADJUSTING**  
**ASSOCIATIONS (REGISTERED NUMBER: 05757371)**

**BALANCE SHEET**  
**30 JUNE 2024**

	Notes	2024 £	2023 £
<b>CURRENT ASSETS</b>			
Debtors	4	<b>10,442</b>	7,738
Cash at bank		<b><u>7,122</u></b>	<u>10,123</u>
		<b>17,564</b>	17,861
<b>CREDITORS</b>			
Amounts falling due within one year	5	<b><u>29</u></b>	-
<b>NET CURRENT ASSETS</b>		<b><u>17,535</u></b>	<u>17,861</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>17,535</b>	17,861
<b>ACCRUALS AND DEFERRED INCOME</b>	6	<b>5,518</b>	3,365
<b>NET ASSETS</b>		<b><u>12,017</u></b>	<u>14,496</u>
<b>RESERVES</b>			
Income and expenditure account		<b><u>12,017</u></b>	<u>14,496</u>
		<b><u>12,017</u></b>	<u>14,496</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2025 and were signed on its behalf by:

P A J May - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 APRIL 2023 TO 30 JUNE 2024**

**1. STATUTORY INFORMATION**

International Federation of Adjusting Associations 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.

**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.

**Turnover**

Turnover comprises revenue from subscriptions, accreditation fees, conference attendance tickets paid by members and sponsorship income.

**Taxation**

The International Federation of Adjusting Associations only transact with its members and does not seek to distribute any profits and hence the mutual provisions apply to obviate any tax charge on these transactions

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2023 - 3) .

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other debtors	<b><u>10,442</u></b>	<b><u>7,738</u></b>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	<b><u>29</u></b>	<b><u>-</u></b>

**6. ACCRUALS AND DEFERRED INCOME**

Deferred income relates to FIFAA membership and annual subscription fees that will be recognised in the Income and Expenditure Account in the next financial year.

**7. ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors.

**8. COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1.00 towards the assets of the company in the event of liquidation.