

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

CHARTERED INSTITUTE OF FUNDRAISING
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VISION

Excellent fundraising for a better world.

PURPOSE

To support and champion professional fundraising so our members flourish.

CHARITABLE OBJECTS

The objects for which the Chartered Institute is established are:

- to advance or promote the efficiency of organisations established for charitable purposes throughout the United Kingdom;
- to promote higher standards of administration and fundraising for charitable purposes throughout the United Kingdom; and
- to educate the public in relation to the matters referred to above throughout the United Kingdom.

ACHIEVEMENTS AND PERFORMANCE

Membership

2023 was another challenging year for the fundraising community. Charities faced rising costs, falling income, and increasing demand, putting greater pressure on services and donors. Supporting our membership community was even more critical during such a challenging environment.

We reviewed our individual and organisational membership prices as part of our commitment to providing the fundraising community with the best possible support. We changed the pricing structure to make it more inclusive and reviewed our membership grades. We also introduced a complimentary rate for small charities with a voluntary income of £50,000 or less as part of our commitment to being more representative and inclusive. We had 4,827 members at the end of 2023 (2022 – 4,970).

Policy and public affairs

In 2023, our policy and public affairs work prioritised helping members and the sector as a whole navigate the changing giving-landscape. With fewer people making donations to charity, changes to regulation and legislation, and artificial intelligence (AI) having the potential to fundamentally change how charities fundraise, it was crucial that we championed our members.

We launched our growing giving work, which started by consulting closely with our members on what they believed charities, government, the public and any other stakeholders needed to do to encourage more people to give. From this we launched the growing giving hub, with the latest insight into publicly available fundraising data, research we had conducted, and thought leadership pieces from charities to inspire fundraisers.

Given that the government plays a significant role in championing the sector, we also started working with the Department for Culture, Media and Sport (DCMS) to establish what proposals they could adopt to grow giving and were pleased that they agreed to raise awareness of giving days. We also met with parliamentarians at the All Party Parliamentary Group (APPG) for charities and volunteering to share our members' views and encourage them to consider what more could be done to raise the profile of giving nationally.

There were significant proposed changes to legislation and regulation - the Fundraising Regulator's consultation on changes to the Code of Fundraising, the Digital Markets, Competition, Competitors and Consumers Bill, and the Gambling Commission's proposed changes to lottery marketing. For each of these, we worked with members to identify solutions that would mitigate against any unintended consequences on fundraising, whilst ensuring best practice and the highest standards of consumer protection were still upheld.

Giving Tuesday

As the voice and champion of fundraisers across England, Scotland, Wales and Northern Ireland, the Chartered Institute of Fundraising was proud to be leading the UK's Giving Tuesday campaign again. In November 2023, Giving Tuesday trended #1 on Twitter, and, despite a decline from 2022, more than \$3.1 billion was raised in the US alone. Giving Tuesday 2024 takes place on Dec 3 this year.

Events

Fundraising Convention 2023 was delivered from the new location of the QEII Centre in Westminster, London, supported by our volunteer Convention Board. This enabled an improved experience for over 2,100 delegates from this dedicated conference centre. As our first hybrid offer, over 470 virtual delegates also participated across the two-day learning, networking and development event, including a number of international attendees. The theme of 'Connections' recognised the importance of encouragement and practical support as a fundraising community, and the power of innovation during challenging times.

One-day conferences were delivered including the Major donor fundraising conference (March 2023) and Insight conference (April 2023), each reaching and equipping key fundraising communities. Support was given for volunteer-led activity including an online Wales fundraising conference, and in person conferences in the West Midlands, South West and Northern Ireland. This was supplemented by networking and training for fundraisers through our volunteer groups across the UK.

Remember A Charity

2023 was a record year for legacies with charitable gifts in wills raising as much as £4 billion¹ for good causes across the UK, demonstrating how crucial this income stream has become. The year saw Remember A Charity break records too, with a full year of consumer digital advertising, engaging PR campaigns and a high profile Remember A Charity Week succeeding in driving more than twice as many people to our website than any other year, at over 320,000 web visits.

With our mission of growing the UK's legacy market, the campaign's website is a key gateway to inspire supporters with stories from our member charities and to equip them with practical information that drives them to take action and leave a gift in their will. Our latest consumer benchmark from 2023 shows that over one fifth (21%) of charity supporters aged 40+ have now left a gift in their will, a 43% increase since 2013.

When it comes to driving change, our work with legal networks and professional advisers has never been more important. During the year, we equipped more than 875 solicitor firms and will-writers (alongside our member charities) with the tools and impetus to champion legacy giving with their will-writing clients, while expanding our work with legal partners and wealth managers with the aim of growing high value legacy gifts. With an active public affairs and policy agenda, we used our combined voice to protect the legacy giving environment, lobbying government to preserve fiscal incentives on legacy giving and working collaboratively to combat delays at probate.

Professional development

2023 was another busy year for our Professional Development team. We ran 111 short courses, 4 of which were new for 2023. These were attended by 1,499 fundraisers with a further 244 individuals attending our Introduction to Fundraising virtual course. We also ran our Women in Leadership and Future Leaders programmes for 71 attendees.

In addition, we had 10 cohorts of students start qualifications at various levels. We were delighted to celebrate 204 graduates at our virtual graduation ceremony in December.

¹ Legacy Foresight 2022/23

RAISE Programme

Funded by [Arts Council England](#) for a period of five years (April 2018 to September 2023), **RAISE: Arts, Culture & Heritage** was a Chartered Institute programme of support for arts, culture and heritage fundraisers across England through networking events, mentoring and professional development opportunities. Participants reported a 45% increase in fundraising knowledge and confidence as a result of the programme. The programme evaluation reported 116 mentoring pairings, 64 arts and culture-specific fundraising publications, 45 events and the distribution of 243 bursaries. The Chartered Institute's Creative Sector Network continues to apply learning from the programme to maintain active engagement with this fundraising community.

Scotland

Our activity continued to support fundraisers and fundraising in Scotland, by listening to and addressing sector needs and ensuring good governance and safeguarding practices. This included hosting the secretariat to the Scottish Fundraising Adjudication Panel, offering guidance and training suitable for small charities, and delivering fundraising events supporting specialist areas and audiences across Scotland, while providing Scottish representation and input into UK fundraising standards. In addition, the Chartered Institute hosted the annual volunteer-led Scottish Conference and Awards to bring the fundraising community and wider sector stakeholders together in person.

Public Fundraising Services

In 2023, in consultation with our members, we successfully completed the public fundraising levy review, which resulted in lower prices for private site and door-to-door sign-ups, which will mean lower costs and so greater value for money for members across those channels.

In addition to continuing to manage the various site management systems and the mystery shopping programmes we also started planning the return of our Public Fundraising Operational Management Panel and our Public Fundraising Operational Users Forum, to enable organisational and corporate members to come together to discuss best practice and share experiences.

Equity, Diversity and Inclusion

Equity, Diversity and Inclusion (EDI) remained a priority for the Chartered Institute and our members throughout 2023. We have committed to work with our members to champion, challenge, and improve EDI across the fundraising community and lead sector-wide initiatives which improve the culture of fundraising and promotes fundraising as a career.

With the support of our EDI Committee members, we are integrating EDI into all our activities, recognising our role in leading on this agenda as an employer, membership organisation and across the profession in order to support the need for fundraising to be safe, more diverse and bring greater creativity and breadth to both the Chartered Institute and the wider fundraising industry.

In particular, 2023 saw us begin to roll out our mentoring scheme supporting our volunteer groups with EDI. This involves members of our EDI Committee supporting the EDI champions within each volunteer group, offering advice and support.

Volunteers

Volunteering goes to the heart of the work that the Chartered Institute of Fundraising does. With over 500 talented and committed volunteers covering the length and breadth of the country, our amazing volunteers support fundraisers in every discipline, and help us to deliver our strategy. From networking events to training, mentoring, awards and conferences, our volunteers deliver for their audience, whether that be geographical or Special Interest groups.

In 2023 we engaged with our volunteers both individually and in their committees, to help plan our volunteering strategy going forward. We listened to what works well and areas where we could be doing better. We will deliver

on the promises that we made to our volunteers throughout 2023 and 2024, and continue to make volunteering a central pillar of our work.

Our volunteers continue to be the standard bearers for the Chartered Institute of Fundraising, and for all of their hard work, commitment, skills and experience, we are most grateful.

Independent Review

In early 2022 we commissioned an Independent Review into the organisational response to historic concerns and complaints of sexual harassment. The reviewers started their work in April 2022. Following initial interviews and assessment of all the available evidence, the independent reviewers decided that for the review to be robust and make sure everyone could take part, a wider request for participation was made in the autumn of 2022. The final steps of the review are now underway, with an aim to publish as soon as possible.

As part of our commitment to being a safe and inclusive organisation where the safety and experience of our members is paramount, we continue to focus on ensuring that our events, both online and in-person, are inclusive, from the way we curated our content to ensuring all speakers, sponsors and delegates committed to our Code of Behaviour at Events.

People and culture

The Board formally delegates day-to-day management to the Chief Executive. The Chief Executive leads an Executive Leadership Team made up of an Executive Director Finance, People & Resources, Executive Director Change and Executive Director Operations & Membership.

We would like to thank all the staff who worked with us over the last year for their hard work and commitment.

FUTURE PLANS

The passion and commitment of our members to learn, share, and deliver for their causes raises billions of pounds a year through skilled and ethical fundraising. Our ambition is to ensure that our members can navigate the challenges and opportunities that lie ahead with success. We know that when fundraisers achieve, everyone benefits from the supporter who is inspired and fulfilled through the act of giving a donation, through to the person who is able to access the support a charity can offer because of the income a fundraiser has brought in.

Looking at our plans for 2024:

- We will continue to support our members, enhancing our member proposition to ensure that we are accessible and inclusive but also offer services that deliver value for money.
- One way we offer support to our members is through our events. We will run our flagship Fundraising Convention at the QEII Centre again in July, but also offer a range of other events across the country through our regional and Special Interest groups.
- We will continue to offer our high-quality training courses, adding new courses to the programme to meet our members needs.
- We will move ahead with our plans to offer individual chartering to our members, taking a vote to our members at our AGM.
- We will be well run with a sound business plan. We will audit our governance processes measuring ourselves against the Charity Governance Code.

FINANCIAL REVIEW

The financial results of the charity's activities for the year to 31 December 2023 are set out in the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and supporting notes. The income was £4,634k (2022: £4,228k), an increase of £406k. The total expenditure was £4,553k (2022: £4,471k), an increase of £82k. We ended the year with a surplus of £81k compared with a deficit of £243k in 2022. A surplus had been budgeted in the year - we delivered against our income targets whilst tightly controlling our costs to generate the year end surplus.

The surplus generated in the year meant an improvement in our general unrestricted funds position. At the balance sheet date we held general unrestricted funds of £4k compared to a deficit of £154k at 31 December 2022. Other unrestricted reserves of £387k (2022: £445k) have been specifically designated to provide for future depreciation of fixed assets and for work of the Special Interest and Regional Groups. We also held restricted funds of £312k (2022: £331k).

Further information on the Chartered Institute's funds is contained in note 14 to the accounts.

Reserves Policy

The nature of the Chartered Institute's activities means that the much of income is received in advance, notably from membership, training and events. This not only provides the Chartered Institute with high levels of working capital but also allows the charity to adapt its future plans based on income secured to manage risks. As a result of the analysis of income received in advance, the dynamics of the current business model and acknowledging the challenging external environment, the Board of Trustees has adopted a risk-based reserves policy.

Following a review of the risks to which the charity may be exposed to in its plans, the Board of Trustees considered that the Chartered Institute should hold minimum free reserves of £650k. This would allow the Chartered Institute to operate as effectively as possible and to continue to deliver against its new strategy.

The charity has reviewed the method it uses to calculate the amount of unrestricted free reserves it holds. At 31 December 2023 we held £485k in free reserves (2022: £299k), which is calculated by taking the unrestricted fund balance and adding back the deferred income relating to membership. The Board believes this is a fairer estimation of our available funds since the deferred income could be used to minimise the financial impact of any future risks.

However, the Board recognises that the Chartered Institute's unrestricted free reserves of £485k are below the desired minimum level of reserves at £650k. The Trustees plan to rebuild the free reserves to the required level over the next three years through setting a strategy for income generation and careful monitoring of expenditure.

Going Concern

The Trustees have assessed the charity's financial position, its plans for the foreseeable future, the risks to which it is exposed and the future cashflow projections and budgets. Building on our strategy and taking note of the external environment in which we work, the Trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

At 31 December 2023, the balance sheet shows a cash balance of £1.3m (2021: £1.25m). Cash flow forecasts have been prepared which show that this cash balance is sufficient to meet the ongoing requirements of the Chartered Institute including the loan capital repayments. The ongoing implementation of the strategy is expected to strengthen our financial position in the longer term.

Investment Powers and Policy

Under the Royal Charter and Byelaws, the charity has the power to make any investment that the Trustees see fit. The Trustees delegate the management of investments to the Finance and Resources Committee. Excess cash funds are held on short- term deposits.

Risk Assessment

The Trustees have a process of continuous risk assessment that examines key areas of risk at Trustee meetings. The Chief Executive is tasked with reporting to the Trustees about the implementation of agreed systems to manage identified areas of risk. The Trustees are satisfied that the major risks to which the Chartered Institute is exposed have been reviewed and systems have been established to manage and mitigate the impact of those risks.

The Trustees have identified the following key areas of external and business critical risk to be considered by the Trustees of the Chartered Institute of Fundraising moving into 2023:

- The ongoing risk to the fundraising profession of a major scandal or an externally driven campaign, which could result in major financial and delivery challenges for the fundraising community, the Chartered Institute's members, and the Chartered Institute. The Chartered Institute will continue to invest in our compliance, guidance and training services to support members to meet their obligation to adhere to the Code of Fundraising Practice. The Chartered Institute will continue to focus on promoting excellent and innovative fundraising and continue to invest staff time and resources to manage media and external relationships.
- The risk to the reputation of the Chartered Institute which may cause members or sponsors to withdraw their support and in turn reduce the income generated from our training and events. The Chartered Institute continues to engage with its members, for example through surveys, webinars and events feedback, to ensure we deliver a strategy that meets their needs.
- The potential for changes to laws and regulation and a political environment and policy context unsympathetic to fundraising could have a significant impact on services provided by charities and the Chartered Institute. The Chartered Institute will continue to support fundraisers to deliver excellent fundraising, and represent the fundraising community to the government, the regulators and the media.
- The uncertainty around the external economic environment means unforeseen circumstances could arise which put pressure on our budgets and finances. This in turn could impact membership, sponsorship and other sources of income. The Chartered Institute carries out scenario planning, horizon scanning and ongoing cash flow monitoring to mitigate the impact of this risk.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Chartered Institute of Fundraising is governed by Royal Charter. It is registered as a charity with the Charity Commission and the Office of the Scottish Charity Regulator.

Appointment of trustees

Eight Trustees are elected by the membership and are announced at the Annual General Meeting. Up to four further Trustees may be co-opted at any time.

Elected Trustees serve a term of three years and may be appointed to serve for one further term. The four co-opted Trustees shall retire after one year, unless reappointed. Each co-opted trustee shall be eligible for reappointment up to a maximum term of six years in total.

The Chair and Officers are appointed by the Trustees from among their number.

A full list of the trustees who served during the period can be found in the reference and administrative details.

Trustee induction and training

All new Trustees are issued with a full set of documents covering governance, the committee and decision-making process, the business plan and recent financial performance of the charity and are given a full induction by the Chair and staff team.

Organisation

The Board convenes every quarter for a meeting that examines performance, finance, strategy and risk. The Board of Trustees continues to move towards the standards set out in the Charity Governance Code and has been taking action to address specific identified weaknesses where necessary.

The Board has also noted NCVO's Charity Ethical Principles.

Clearly laid out responsibilities are defined for the Trustee body. Delegated powers are given to the Finance and Resources Committee to provide oversight of finance, HR, IT, investments and property matters, and to the Nominations and Elections Committee to oversee the trustee election and nomination processes.

The Finance & Resources Committee is chaired by the Honorary Treasurer, and the committee is composed of a mix of Trustees and non-trustees appointed for their technical skills and experience.

The Board has set up other advisory and functional committees to support the staff in the day-to-day running of the Chartered Institute. These are:

- Fundraising Convention Board
- Learning and Development Committee
- Equity, Diversity and Inclusion Committee

The Board formally delegates day-to-day management to the Chief Executive. The Chief Executive leads an Executive Team which is made up of the Executive Director Finance, People & Resources, the Executive Director for Change and the Executive Director Membership & Operations.

Staff remuneration

Trustees set the salary of the Chief Executive, using benchmarking and other data to inform their decision. The Chief Executive, in consultation with the Board and Finance and Resources Committee, sets the salaries of all other staff, using benchmarking and other data to review pay levels.

Fundraising

Whilst the Chartered Institute of Fundraising promotes best practice amongst fundraisers, it does not raise funds from the general public itself and as such is not required to be registered with the Fundraising Regulator. From time to time, we will apply for funding from grant-making bodies, trusts and foundations and we may use a professional fundraising agency to support our employees with this.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees ensure that its purposes are carried out for the public benefit by delivering services to enable those with fundraising responsibility in the charity sector to develop and adopt best practice, thereby promoting a transparent and efficiently managed charity sector that engenders public confidence and trust. Further, by supporting those in the charity sector with fundraising responsibility, we are able to help all charities to maximise the use of their resources and make a greater impact for all their beneficiaries.

The services that we deliver cover our strategic objectives as set out. Many of these services are open to all, for example training courses and conferences can be accessed by non-members, whilst our policy and campaigning work also benefits those in the wider fundraising community. Chartered Institute of Fundraising membership is open to any organisation, people employed by a charity or business with responsibility for, or an interest in, fundraising, and who are happy to sign up to comply with the Code of Fundraising Practice and our own Code of Conduct. The Chartered Institute provides a range of bursaries to support access to our services.

All Trustees give their time voluntarily and receive no remuneration nor any other financial benefit from the charity in relation to their role as Trustees. Any expenses reclaimed from the charity are set out in note 7 to the financial statements.

Trustees' responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of its financial activities for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with relevant legislation. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities. The Trustees confirm that the accounting policies adopted are in accordance with the Charities Act 2011, and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared on the going concern basis.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that, so far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware, and the Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Approved by the Board on 12th June 2024



Nadine Campbell, Chair

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARTERED INSTITUTE OF FUNDRAISING

Opinion

We have audited the accounts of the Chartered Institute of Fundraising (the 'charity') for the year ended 31 December 2023, which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its income and expenditure for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the trustees' annual report is inconsistent in any material respect with the accounts;
or
- sufficient and proper accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- Discussions were held with management to determine whether there were any issues of irregularities, fraud or laws and regulation.
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011) and those that relate to data protection (General Data Protection Regulation).

CHARTERED INSTITUTE OF FUNDRAISING
INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act and in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Buzzacott LLP Statutory Auditor 130 Wood Street London
EC2V 6DL

Date: 27 June 2024

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CHARTERED INSTITUTE OF FUNDRAISING
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

Notes	Year to 31 December 2023			Year to 31 December 2022			
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds	
	£	£	£	£	£	£	
INCOME FROM:							
Raising funds	2	165,600	-	165,600	147,237	-	147,237
Charitable activities	3						
- Create a better environment for fundraisers to raise money		1,069,694	951,806	2,021,500	1,062,806	911,111	1,973,917
- Increase understanding of Fundraising		565,539	23,404	588,943	489,373	22,640	512,013
- Enable fundraisers to be the best they can be		1,746,951	103,550	1,850,501	1,411,301	183,386	1,594,687
Investment Income		7,716	-	7,716	51	-	51
TOTAL INCOME		3,555,500	1,078,760	4,634,260	3,110,768	1,117,137	4,227,905
EXPENDITURE ON:							
Raising funds	2	186,518	-	186,518	185,746	-	185,746
Charitable activities	4						
-Create a better environment for fundraisers to raise money		796,475	910,442	1,706,917	785,864	942,756	1,728,620
-Increase understanding of fundraising		547,703	24,633	572,336	461,592	21,239	482,831
-Enable fundraisers to be the best they can be		1,924,697	162,333	2,087,030	1,905,929	167,574	2,073,503
TOTAL EXPENDITURE		3,455,393	1,097,408	4,552,801	3,339,131	1,131,569	4,470,700
NET INCOME/(EXPENDITURE)		100,107	(18,648)	81,459	(228,363)	(14,432)	(242,795)
TRANSFERS BETWEEN FUNDS	14	-	-	-	-	-	-
NET MOVEMENT IN FUNDS		100,107	(18,648)	81,459	(228,363)	(14,432)	(242,795)
RECONCILIATION OF FUNDS							
Total funds brought forward at 1st January		291,164	331,048	622,212	519,527	345,480	865,007
Total funds carried forward at 31st December 2023	14, 15	391,271	312,400	703,671	291,164	331,048	622,212

The statement of financial activities includes all gains and losses recognised in the period.

CHARTERED INSTITUTE OF FUNDRAISING
BALANCE SHEET AS AT 31 DECEMBER 2023


	Notes	31 December 2023		31 December 2022	
		£	£	£	£
Fixed assets					
Intangible fixed assets	9	184,908		290,853	
Tangible fixed assets	10	<u>6,143</u>		<u>17,717</u>	
			191,051		308,570
Current assets					
Debtors	11	585,673		519,072	
Cash in bank and in hand		<u>1,328,031</u>		<u>1,254,573</u>	
		1,913,704		1,773,645	
Creditors: amounts falling due within one year	12	<u>(1,293,019)</u>		<u>(1,232,530)</u>	
Net current assets			<u>620,685</u>		<u>541,115</u>
Total assets less current liabilities			<u>811,736</u>		<u>849,685</u>
Creditors: amounts falling in more than one year	13		(108,065)		(227,473)
Total net assets			<u>703,671</u>		<u>622,212</u>
The funds of the charity					
Unrestricted funds	14				
- General		3,911		(154,023)	
- Designated		<u>387,356</u>		<u>445,187</u>	
Total unrestricted funds			391,267		291,164
Restricted income funds	14		<u>312,404</u>		<u>331,048</u>
Total charity funds			<u>703,671</u>		<u>622,212</u>

The financial statements were approved by the Trustees on 12th June 2024 and signed on their behalf by:

Nadine Campbell
Chair



Rohan Hewavisenti
Hon. Treasurer



CHARTERED INSTITUTE OF FUNDRAISING
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

Note	2023 £	2022 £
Cash flow from operating activities		
Net cash used in operating activities	A <u>95,630</u>	<u>182,188</u>
Cash flows from investing activities		
Investment Income	7,716	51
Purchase of fixed assets	<u>-</u>	<u>-</u>
Net cash from investing activities	<u>7,716</u>	<u>51</u>
Cash flows from financing activities		
Cash inflow from new borrowing	-	257,500
Cash outflow for repayments	<u>(29,888)</u>	<u>-</u>
Net cash from financing activities	<u>(29,888)</u>	<u>257,500</u>
Change in cash and cash equivalents in the year	73,458	439,739
Cash and cash equivalents brought forward	<u>1,254,573</u>	<u>814,834</u>
Cash and cash equivalents carried forward	B <u>1,328,031</u>	<u>1,254,573</u>

Notes to the cash flow statement for the year to 31 December 2023

A. Reconciliation of net movements in funds to net cash flow from operating activities

	£	£
Net expenditure for the reporting period (as per the statement of financial activities)	81,459	(242,795)
Adjustments for:		
Depreciation and amortisation charge	117,519	119,645
Investment Income	(7,716)	(51)
(Increase)/decrease in debtors	(66,601)	169,681
Increase/(decrease) in creditors	<u>(29,031)</u>	<u>135,708</u>
Net cash used in operating activities	<u>95,630</u>	<u>182,188</u>

B. Analysis of cash and cash equivalents

	£	£
Total cash and cash equivalents: cash at bank and in hand	<u>1,328,031</u>	<u>1,254,573</u>

1. Accounting policies

a) Statutory information

The Chartered Institute of Fundraising is incorporated by Royal Charter (RC000910) and is a charity registered in England and Wales (1188764) and Scotland (SC050060).

The registered office address is Canopi, 7-14 Great Dover Street, London, SE1 4YR.

b) Basis of preparation

These accounts have been prepared for the year to 31 December 2023.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note. The accounts are presented in sterling and are rounded to the nearest pound.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- estimating the useful economic life of tangible and intangible fixed assets;
- provision of bad debt; and
- the allocation of support costs (as discussed below).

e) Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect of a period of 12 months from the date of approval of these accounts.

f) Income

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income from membership, corporate support, sponsorship, exhibitions and advertising is credited to the Statement of Financial Activities when earned. Income from training courses is credited to the Statement of Financial Activities when the course commences. All other items of income are credited to the Statement of Financial Activities in the year in which they are received.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

g) Donated goods and services

Donated goods and services are included at the value to the Chartered Institute i.e., the value the Chartered Institute would have paid in the open market. The majority of these gifts in kind are donated venues and meeting hosting, and free marketing and advertising.

h) Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally on notification of the interest paid or payable by the bank.

i) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the relevant fund.

Unrestricted funds are donations and other income received or generated for the charitable purposes.

Designated funds are unrestricted funds designated by the Trustees for particular purposes.

j) Expenditure and irrecoverable VAT

Expenditure, other than for training courses, is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure for training courses is recognised in full when the course commences.

Expenditure is classified under the following activity headings:

a. Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose and their associated support cost.

b. Expenditure on charitable activities includes the costs of delivering services, training, events and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

k) Allocation of support costs

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis, which is an estimate, based on staff time, of the amount attributable to each activity.

l) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

m) Intangible fixed assets

Intangible fixed assets comprises of computer software enhancements on the Chartered Institute's database and website and compliance training platforms, which are capitalised where the purchase price exceeds £500. Amortisation costs are allocated to activities on the basis of the use of the assets. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Amortisation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life, which has been calculated as 4 years.

n) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office Equipment	4 years
Furniture and Fittings	4 years
Land and Buildings	remaining life of the lease Leasehold equipment remaining life of the lease(s)

o) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Income received in advance for goods or services that accrue in future periods are deferred and recognised as a liability.

r) Pensions

The Chartered Institute operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Chartered Institute. The Chartered Institute makes contributions to the pension scheme in accordance with its obligations under the Pensions Reform Regulations. All amounts paid by the charity are charged to the Statement of Financial Activities as incurred.

s) Tax policy

The Chartered Institute is exempt from Corporation Tax as its income is raised charitably and spent on its charitable purposes.

2. Income and expenditure from raising funds

	Unrestricted funds	
	2023	2022
	£	£
Income from raising funds		
Corporate support	105,817	73,385
Corporate sponsorship	59,783	73,852
	165,600	147,237

	Unrestricted funds	
	2023	2022
	£	£
Costs of raising funds		
Staff costs	127,228	139,548
Support costs (note 5)	59,290	46,198
	186,518	185,746

3. Income from charitable activities

2023	Create a better environment for fundraisers to raise money	Increase understanding of fundraising	Enable Fundraisers to be the best they can be	Year to 31 December 2023 Total
	£	£	£	£
Unrestricted funds				
Membership subscriptions	1,069,694	-	-	1,069,694
Compliance Directorate	-	565,539	-	565,539
Training and events	-	-	1,619,358	1,619,358
Regional and special interest groups	-	-	106,564	106,564
Other Income	-	-	21,029	21,029
	1,069,694	565,539	1,746,951	3,382,184
Restricted funds				
Scotland office	17,554	23,404	76,064	117,022
Remember A Charity	934,252	-	-	934,252
Arts Council England	-	-	27,486	27,486
	951,806	23,404	103,550	1,078,760
Total income from charitable activities to December 2023	2,021,500	588,943	1,850,501	4,460,944

2022	Create a better environment for fundraisers to raise money	Increase understanding of fundraising	Enable Fundraisers to be the best they can be	Year to 31 December 2022 Total
	£	£	£	£
Unrestricted funds				
Membership subscriptions	1,062,806	-	-	1,062,806
Compliance Directorate	-	489,373	-	489,373
Training and events	-	-	1,328,666	1,328,666
Regional and special interest groups	-	-	72,635	72,635
Other Income	-	-	10,000	10,000
	1,062,806	489,373	1,411,301	2,963,480
Restricted funds				
Wales office				
Scotland office	16,980	22,640	73,580	113,200
Remember A Charity	894,131	-	-	894,131
Arts Council England	-	-	109,806	109,806
	911,111	22,640	183,386	1,117,137
Total income from charitable activities to December 2022	1,973,917	512,013	1,594,687	4,080,617

4. Expenditure on charitable activities

2023	Create a better environment for fundraisers to raise money	Increase understanding of fundraising	Enable Fundraisers to be the best they can be	Year to 31 December 2023 Total
	£	£	£	£
Unrestricted funds				
Membership administration	430,601	-	-	430,601
Other member services	84,309	325,428	16,862	361,349
Training and events	72,641	72,641	1,348,121	1,609,751
Regional and special interest groups	23,644	23,644	189,154	204,171
Support costs (note 5)	185,280	125,990	370,560	681,830
	796,475	547,703	1,924,697	3,268,875
Restricted funds				
Scotland office	15,591	20,788	67,560	103,938
Remember A Charity	781,967	-	-	781,967
Arts Council England	-	-	75,370	75,370
Support costs (note 5)	112,884	3,846	19,403	136,133
	910,422	24,633	162,333	1,097,408
Total expenditure on charitable activities to December 2023	1,706,918	572,336	2,087,029	4,366,283

2022	Create a better environment for fundraisers to raise money	Increase understanding of fundraising	Enable Fundraisers to be the best they can be	Year to 31 Dec 2022 Total
	£	£	£	£
Unrestricted funds				
Membership administration	446,832	-	-	446,832
Other member services	87,541	256,300	17,508	361,349
Training and events	86,704	86,703	1,436,344	1,609,751
Regional and special interest groups	20,417	20,417	163,337	204,171
Support costs (note 5)	144,370	98,172	288,740	531,282
	785,864	461,592	1,905,929	3,153,385
Restricted funds				
Scotland office	13,045	17,393	56,529	86,967

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Remember A Charity	816,827	-	-	816,827
Arts Council England	-	-	65,529	65,529
Support costs (note 5)	112,884	3,846	45,516	162,246
	<u>942,756</u>	<u>21,239</u>	<u>167,574</u>	<u>1,131,569</u>
Total expenditure on charitable activities to December 2022	<u>1,728,620</u>	<u>482,831</u>	<u>2,073,503</u>	<u>4,284,954</u>

5. Allocation of support and governance costs

Support costs are made up of depreciation, operating lease rentals, governance costs (note 6), irrecoverable VAT (note 8) and other miscellaneous costs. They are all allocated on the basis of staff time.

2023	Create a better environment for fundraisers to raise money £	Increase understanding of fundraising £	Enable Fundraisers to be the best they can be £	Raising Funds £	Year to 31 December 2023 Total £
Unrestricted Funds	185,280	125,990	370,560	59,920	741,750
Restricted Funds	112,884	3,846	19,403	-	136,133
Total allocated 2023	298,164	129,836	389,963	59,290	877,883
2022	Create a better environment for fundraisers to raise money £	Increase understanding of fundraising £	Enable Fundraisers to be the best they can be £	Raising Funds £	Year to 31 December 2022 Total £
Unrestricted Funds	144,370	98,172	288,740	46,198	577,480
Restricted Funds	112,884	3,846	45,516	-	162,246
Total allocated 2022	257,254	102,018	334,256	46,198	739,726

6. Governance Costs

	2023 £	2022 £
Auditor's fees - statutory audit	20,053	19,685
Trustees' meeting costs	8,815	2,730
Office and other costs	-	6,833
	<u>28,868</u>	<u>29,248</u>

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Staff costs

	2023	2022
	£	£
Wages and salaries	1,712,329	1,659,074
Social security costs	169,009	168,041
Pension contributions	102,396	101,053
	1,983,734	1,928,168

Staff costs during the year include £31,066 relating to redundancy payments in connection with 4 staff who left as part of a restructure in 2023 (2022 Nil).

During the year, employees earning in excess of £60,000 per annum fell into the following:

	2023	2022
	Number	Number
£100,000 - £109,999	1	1
£70,000 - £79,999	3	2
£60,000 - £69,999	2	-

The key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis comprise the Chief Executive and an Executive Team, made up of the Executive Director Finance People and Resources, Executive Director for Change, Executive Director Membership and Operations. Salary, employer's NI and employer's pension contributions of the key management personnel for the period totalled £393,215 (2022: £338,380). Trustees' remuneration for the period was £nil (2021: £nil).

A total of £2,918 (2022: £736) was reimbursed to 6 (2022: 4) trustees in relation to out-of-pocket travel and subsistence costs incurred in connection with their duties as trustees of the charity.

The average number of employees analysed by function was:

	2023	2022
	Number	Number
Costs of raising funds	4	3
Create a better environment for fundraisers to raise money	13	14
Increase understanding of fundraising	8	9
Enable fundraisers to be the best they can	16	16
	41	42

8. Value Added Tax

The charity is partially exempt for VAT and cannot recover all the VAT it pays. Irrecoverable VAT in the year amounted to £221,509 (2021: £134,472) and is included within its associated expenditure category. Irrecoverable VAT which cannot be allocated is included within support costs (note 5) which is -£7,038 (2022: -£3,055).

9. Intangible fixed assets

<i>All used for direct charitable purposes</i>	Computer software and website £	Total £
Cost		
At 1 January 2023 and 31 December 2023	813,479	813,479
Amortisation		
At 1 January 2023	522,626	522,626
Charge for year	105,945	105,945
At 31 December 2023	628,571	628,571
Net book value		
At 31 December 2023	184,908	184,908
At 31 December 2022	290,853	290,853

Included within intangible fixed assets are assets which relate to restricted funds. The net book value of assets held as restricted funds at 31 December 2023 was £13,068 (2022: £22,159).

10. Tangible fixed assets

	Office equipment £	Total £
Cost		
At 1 January 2023 and 31 December 2023	54,122	54,122
Depreciation		
At 1 January 2023	36,405	36,405
Charge for year	11,574	11,574
At 31 December 2023	47,979	47,979
Net book value		
At 31 December 2023	6,143	6,143
At 31 December 2022	17,717	17,717

11. Debtors

	2023 £	2022 £
Trade Debtors - Unrestricted	249,318	316,836
Trade Debtors - Restricted	115,722	43,988
Accrued Income	38,224	56,948
Other Debtors	520	-
Prepayments	181,890	101,300
	585,674	519,072

12. Creditors - Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	21,008	173,937
VAT	-2,603	6,953
Taxation and Social Security costs	56,703	57,885
Other Creditors	88,678	72,002
Accruals & Deferred income – Unrestricted	630,152	598,778
Accruals & Deferred income – Restricted	379,534	292,948
Bank Loan (see note 13)	119,547	30,027
	1,293,019	1,232,530

	2023	2022
	£	£
Deferred income brought forward	891,726	810,039
Income released during the period	(891,726)	(810,039)
Income deferred during the period	1,009,687	891,726
Deferred income carried forward	1,009,687	891,726

Deferred income as at 31 December 2023 relates to membership, events and training income received in the period for the year ending 31 December 2024.

13. Creditors - Amounts falling due in more than one year

	2023	2022
	£	£
Bank loan	108,065	227,473

In 2022, the Chartered Institute of Fundraising took out a loan with the Social Investment Business for a total amount of £257,500. This was part of the Government's Loan Recovery Scheme. The loan is for a term of 36 months, with interest payable at 7.9%.

14. Movement in funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
Unrestricted funds				
General funds	(154,023)	3,448,936	(3,290,998)	3,915
Designated funds				
- Regional and special interest groups-	158,775	106,564	(55,968)	209,372
- Fixed assets (intangible and tangible)	286,412	-	(108,428)	177,984
Total designated funds	445,187	106,564	(164,396)	387,356
Total unrestricted funds	291,164	3,555,500	(3,455,393)	391,271
Restricted funds				
Remember A Charity	157,818	934,252	(891,967)	200,103
Scotland office	42,799	117,022	(123,166)	36,655
Arts Council England	130,431	27,486	(82,275)	75,642
Total restricted funds	331,048	1,078,760	(1,097,408)	312,400
Total funds 2023	622,212	4,634,260	(4552,801)	703,671

Designated Funds

Regional & Special Interest Groups

The funds relate to income and expenditure arising from our network of National, Regional & Special Interest Groups. These funds have been ring-fenced for application by the Regional & Special Interest groups as needed.

Fixed assets (tangible and intangible)

This fund reflects the carrying value of the charity's tangible and intangible fixed assets represented by unrestricted funds. The balance has been set aside on the understanding that these assets are fundamental to the day-to-day operations of the charity and therefore cannot be realised in order to meet working capital requirements.

Restricted Funds

Remember A Charity

Remember A Charity is the Chartered Institute's long-term project to increase legacy giving to charity.

Scotland Office

The Chartered Institute receives grants from the Scottish Government for the purpose of funding our activities in Scotland. This includes hosting the secretariat for the Scottish Fundraising Adjudication Panel.

Arts Council England

In April 2018, the Chartered Institute was appointed as a National Portfolio Organisation by Arts Council England and commenced delivery of the RAISE programme to support fundraisers and fundraising organisations in the cultural sector. Working with the Chartered Institute's Cultural Sector Network, in partnership with Young Arts Fundraisers and other stakeholders, the four-year programme aims to support excellent fundraising practices and shared learning throughout Arts, Culture and Heritage organisations across England.

15. Analysis of net assets between funds

At year end 31 December 2023	General funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	-	177,984	13,067	191,051
Debtors	469,950	-	115,723	585,673
Cash in bank and at hand	544,430	209,372	574,229	1,328,031
Creditors: amounts falling due within one year				
	(902,404)	-	(390,615)	(1,293,019)
Creditors: amounts falling due after one year				
	(108,065)	-	-	(108,065)
Total 2023	3,911	387,356	312,404	703,671

At year end 31 December 2022	General funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	-	286,411	22,159	308,570
Debtors	475,084	-	43,988	519,072
Cash in bank and at hand	436,992	158,776	658,805	1,254,573
Creditors: amounts falling due within one year				
	(838,626)	-	(393,904)	(1,232,530)
Creditors: amounts falling due after one year				
	(227,473)	-	-	(227,473)
Total 2022	(154,023)	445,187	331,048	622,212

16. Related Party Transactions

Other than the transactions disclosed within the notes to the financial statements, there are no further related party transactions to report (2022: none). Certain trustees may hold trusteeships or other senior posts within other organisations which are members of The Chartered Institute of Fundraising or may be direct members of the Chartered Institute – all such memberships subscriptions are offered at the Chartered Institute’s standard subscription rates.

CHARTERED INSTITUTE OF FUNDRAISING

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name	Chartered Institute of Fundraising
Charity numbers	England and Wales 1188764 Scotland SC050060
Registered office	Canopi, 7-14 Great Dover Street, London, SE1 4YR
Auditors	Buzzacott LLP 130 Wood Street, London EC2V 6DL
Bankers	National Westminster Bank PLC 358 South Lambeth Road, London, SW8 1UR
Solicitors	Bates, Wells & Braithwaite London LLP 10 Queen Street Place, London, EC4R 1BE
Chief Executive	Katie Docherty, Chief Executive

Trustees

The following have served as Trustees in the year and to the date of this report, unless otherwise stated:

Nadine Campbell
Joyce Fraser
Rohan Hewavisenti
Kelvin Hopkins
Gary Kernahan
Harpreet Kaur Kondell (appointed 12th April 2023)
Rebecca Mansell
Isobel Michael (resigned 28th September 2023)
Matt Parkes
Sofia Zeenat Sheikh
Kerys Sheppard
Esther Ngozi Sherato (appointed 12th April 2023)

Details of each current trustee are available in the “what we stand for” section of the website <https://ciof.org.uk/about-us/what-we-stand-for/governance/trustees>