

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

Trustees' report	1
Independent auditor's report	9
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15
Reference and administrative details	27

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

As a charity, we continue to be focused on supporting our members and the fundraising community. In such a challenging and shifting economic environment, supporting our members is even more critical. We had 4,806 members at the end of 2024 (2023 - 4,827).

Early in 2024, we launched a campaign to help members understand the benefits available to them. The campaign included emails, advertising and social media as well as a digital how-to guide and accompanying videos to assist with setting up their accounts and making the most of their benefits.

Additionally, we enhanced our automated email communications to make the onboarding and renewal processes more user-friendly. Our new member contact system and Membership Hub were launched which allow members to contact the team via live chat and to get the information they needed more easily. Our member newsletters have also been refined.

We launched a members-only collection of AI resources which means members are now able to get expert insight and guidance on how and when they could be incorporating AI into their work. Hundreds of fundraisers have accessed our AI content to help them make informed decisions about using AI to support fundraising.

Exclusively for organisational members, fundraising experts shared their insights on a range of hot topics in our new on-demand masterclasses.

Supporting the Wider Fundraising Community

To tie-in with Small Charity Week, we launched an open-access collection of new resources aimed at fundraisers working in small charities. Any fundraiser is able to access the templates, toolkits and guidance to support their fundraising work, and more than 1,200 fundraisers have accessed the content so far.

Our presence on social media platforms continued to grow and in particular our LinkedIn newsletter continued to share sector-wide news. We also made some big changes to our website updating content and making it easier to find with an improved search function.

We also developed comprehensive engagement packs for charities to share with Members of Parliament, highlighting the value of charities and encouraging them to support charities within their local constituencies.

Policy and public affairs

Work with the Government on Bills affecting the third sector continued throughout the year, including lobbying for

the reinstatement of Clause 115 in the Data Use and Access Bill. This clause extended to charities the soft opt-in for email marketing, therefore expanding donor reach. We are delighted that the government agreed to the amendment as put forward by Lord Clement-Jones and this extension will now apply to charities.

Engagement in various consultations took place, including the Fundraising Regulator's consultation on the Code of Fundraising Practice, our response being developed with input from members. We also participated in consultations on the Digital Markets, Competition and Consumers Bill and multi-year funding cycles in Scotland, advocating for three-year funding cycles as standard.

We continued to collaborate with key stakeholders, including the Fundraising Regulator and local authorities, to ensure the regulation of Community Interest Companies (CICs) aligns with charity standards. This ongoing work addresses calls for similar regulation of CIC fundraising efforts.

We worked with members, the Charity Commission for England and Wales and with think tank Rogare on a revised piece of guidance around the ethics of accepting and refusing donations. Members were able to attend two webinars on the topic - one about the guidance and one about ethical considerations.

In conjunction with Eden Stanley and The GOOD Agency we published research to understand how and why donors like to give, meaning that fundraisers can use the insight into what is motivating donors to give and adjust their fundraising accordingly.

Trends and insight from fundraising across Europe were shared in the Non-profit Pulse Report, which we worked on in partnership with Salesforce and the European Fundraising Association. Thousands of fundraisers were able to see what digital trends were emerging across Europe and how AI might impact their work.

The comprehensive benchmarking report launched at Fundraising Convention in partnership with AAW Group provided valuable insights into the fundraising activities of charities across the UK.

Giving Tuesday

As the UK lead for Giving Tuesday, this year's theme, Give Your Way, highlighted diverse ways to support charities. We showcased case studies from charities nationwide and celebrated the contributions of volunteers and donors. We hosted a members' webinar featuring the Giving Tuesday Global Team and NatWest, which gave more than 200 fundraisers guidance on participation and maximising impact. We secured support from the Minister for Civil Society, Stephanie Peacock, who visited charities in her own constituency and highlighted the importance of Giving Tuesday on her social media accounts.

Events

Our largest event of the year - Fundraising Convention 2024 - was held at the QEII Centre in London and featured an eight-track programme, 200+ speakers, and more than 1,800 delegates across the in-person and virtual offering. The event's Rising stars programme returned with nine early career fundraisers sharing insights. There was networking, a new 1:1 mentoring service, a 1:1 coaching service, and lots more.

The National Fundraising Awards were relaunched alongside Fundraising Convention. There were 221 nominations across 12 categories, plus the Outstanding Contribution Award. 38 organisations or individuals had their achievements showcased at the event in front of more than 300 attendees.

Our Legacy and In-Memory Conference was a sold-out event, with 200 delegates coming together for a tailored learning day and networking opportunities. A significant number of delegates travelled from overseas, showing the impact and reach of our work.

Our national and regional volunteer-led groups across the UK ran a number of in person and virtual events throughout the year. The Scottish Fundraising Conference and Awards welcomed over 350 delegates in September

for a two-day jam-packed event. There were 56 sessions featuring case studies, masterclasses, panel debates, 75+ speakers and 20+ sponsors and exhibitors to offer their expertise. In addition, we held three high-profile one-day conferences, led by the Researchers in Fundraising, Payroll Giving and Insight Groups which in total reached over 500 fundraisers.

Remember A Charity

Representing close to 200 member charities, the Remember A Charity consortium has expanded their Campaign Supporter network to 900 charity-friendly solicitors and Will-writers, and formed a new wealth adviser committee to inspire more high value legacy gifts, as well as launching new marketing assets and insight-led resources for charities. With consumer awareness campaigns running throughout the year, Remember A Charity speaks with a collective voice to engage the giving public and maximise the potential of charitable gifts in Wills.

This year's 'Remember A Charity Week' reached millions across the UK, inspiring legacy giving through a variety of channels. Highlights included the launch of the Be Remembered campaign, featuring The Great Map of Willanthropy and celebrity advocates Susie Dent and Debbie McGee. Charities personalised campaign assets, while the Charities Minister, legal experts, and partners championed the message. The Be Remembered videos garnered over 3 million views, driving nearly 414,000 unique website visits in 2024 with a total media reach of 100 million.

We also worked collaboratively with HM Courts and Tribunals Service and partners to highlight the impact of the probate backlog, to recommend improvements and to lobby in Parliament for change that would improve legacy income flow and access to forecasting data.

Professional development

In 2024, we continued to support fundraisers with their learning and development, refreshing our Leadership training portfolio, including the Women in Leadership and Future Leaders programmes.

Over 1,700 people attended our short courses across 40+ topics. Seven new courses were introduced, including AI, data storytelling and events fundraising whilst the leadership programmes shaped 55 future fundraising leaders. More than 200 people have graduated with a qualification from the Chartered Institute, and another 200 people completed the Introduction to Fundraising course either on-demand or in person run by our regional volunteer groups.

Access to our virtual events increased, as we made our webinars available on-demand for members —resulting in hundreds of views of webinars at a time that is convenient for the audience, helping to support flexible learning.

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.

Public Fundraising Services

We continued to engage with our members about face-to-face public fundraising. In addition to managing diary systems across the UK, we also addressed sector press enquiries, ensuring the voice of our members was represented.

Since the publication of the Fundraising Regulator's Market Inquiry into Sub-Contracting, we've worked with the Regulator on updating guidance for face-to-face fundraising, including payment methods and sustainable charity-agency relationships. We've engaged with members through forums and established the Public Fundraising Advisory Panel, comprising 12 member organisations. Their feedback, along with input from agency representatives at a recent roundtable, is shaping the updated guidance. Final publication is scheduled for spring 2025.

Independent Review

In 2022, we commissioned an Independent Review into the organisational response to historic concerns and complaints of sexual harassment. The recommendations from the Review were published in the autumn of 2024 and we are now working to embed those recommendations via an action plan, reinforcing safeguarding standards in fundraising. Since launching the action plan, the focus has been on improving reporting mechanisms, including anonymous complaints, and ensuring accessibility for everyone.

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.

We started working with more than 250 Group volunteers to help them see how their activities can align with the Chartered Institute's aims. Volunteers now have a clearer understanding of the broader plans and how they can get involved in shaping our purpose and priorities.

A volunteer stewardship programme was developed to enhance the volunteer experience. Insights from our latest survey are shaping a new volunteer journey, improving support for Groups through events and training. We're supporting more collaboration between Groups and working to better understand each Group's needs.

We also have two groups providing a mentoring service to fundraisers. A framework for safe, inclusive mentoring has been introduced to ensure consistent, high-quality delivery and we plan to expand this further in future.

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

We would like to thank all the staff and volunteers 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.

In 2025, we are developing a new 10-year strategy which will begin in January 2026. Other plans for 2025 include:

- **Chartering for Fundraisers** Recognising the expert insight of fundraisers is hugely important so we're pleased to be planning a move towards supporting individuals to achieve Chartered Fundraiser status, following a member vote in September 2025 at our AGM.
- **Fundraising Convention** The 2025 Convention call for papers concluded with 240 submissions, and six new Board members were recruited to help shape the event. Taking place on 9— 10 June 2025 in London, plans are underway to welcome fundraisers to this inspiring and informative event.
- **National Fundraising Awards** With three new categories, the Awards on 9 June in London will celebrate fundraisers. Nominations closed on 22 January 2025.
- **More mentoring** Our National, Regional and Special Interest Groups are making plans to offer mentoring

opportunities. These support personal and professional development as well as helping to build networks and the confidence of fundraisers.

- **New masterclasses** New on-demand courses for organisational members and live masterclasses will launch, with the masterclass in Inclusive Communications taking place in January. More courses and classes will be available for fundraisers to keep their knowledge up to date.

FINANCIAL REVIEW

The financial results of the charity's activities for the year to 31 December 2024 are set out in the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and supporting notes. The income was £4,838k (2023: £4,634k), an increase of over 4% at £204k. The total expenditure was £5,038k (2023: £4,553k), an increase of £485k. We ended the year with a deficit of £189k compared with a surplus of £81k in 2023. Whilst we delivered against our income targets, we incurred additional, one-off costs in the year relating to the publication of the Independent Review, which meant our costs were higher than budgeted and lead to an overall deficit for the year.

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 £27k compared to £4k at 31 December 2023. Other unrestricted reserves of £265k (2023: £387k) 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 £223k (2023: £312k).

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 most 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.

At 31 December 2024 we held £668k in free reserves (2023: £485k), 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.

The Board of Trustees is pleased to report that the Chartered Institute has met its reserves target. We will continue to plan and budget in future years to maintain the required level of reserves, whilst also investing for the future as and when required.

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 2024, the balance sheet shows a cash balance of £922k (2023: £1.3m) after redeeming our bank loan during the year (2023: £228k outstanding). Cash flow forecasts have been prepared which show that this cash balance is sufficient to meet the ongoing requirements of the Chartered Institute and 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 2024:

- 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. Following the publication of the recommendations from the Independent Review, we are also now driving forward the Review's actions, which were all agreed by the Board of Trustees, as part of our commitment to being a safe and inclusive organisation.
- 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. The new Trustee is also allocated a “buddy” from amongst the more experienced Board members, to offer support and answer questions.

Organisation

The Board convenes at least 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. We also had a governance audit in the year which, whilst not highlighting any significant failings, identified some areas for improvement.

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, to the Nominations and Elections Committee to oversee the trustee election and nomination processes and to the Professional Conduct Committee to oversee our Codes of Conduct and complaints process.

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 and people employed by a charity or business with responsibility for, or an interest in, fundraising, as long as they 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 xxx 2025

Harpreet Kondel, 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 2024, 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 2024 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).

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:

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 2024

Notes	Year to 31 December 2024			Year to 31 December 2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
INCOME FROM:						
Raising funds 2	221,014	-	221,014	165,600	-	165,600
Charitable activities 3						
- Create a better environment for fundraisers to raise money	1,111,398	967,061	2,078,459	1,069,694	951,806	2,021,500
- Increase understanding of Fundraising	393,729	23,546	417,275	565,539	23,404	588,943
- Enable fundraisers to be the best they can be	2,033,875	76,522	2,110,397	1,746,951	103,550	1,850,501
Investment Income	10,823	-	10,823	7,716	-	7,716
TOTAL INCOME	3,770,839	1,067,129	4,837,968	3,555,500	1,078,760	4,634,260
EXPENDITURE ON:						
Raising funds 2	176,996	-	176,996	186,518	-	186,518
Charitable activities 4						
-Create a better environment for fundraisers to raise money	865,103	1,007,142	1,872,245	796,475	910,442	1,706,917
-Increase understanding of fundraising	657,396	27,698	685,094	547,703	24,633	572,336
-Enable fundraisers to be the best they can be	2,170,667	121,922	2,292,589	1,924,697	162,333	2,087,030
TOTAL EXPENDITURE	3,870,162	1,156,762	5,026,924	3,455,393	1,097,408	4,552,801
NET INCOME/(EXPENDITURE)	(99,323)	(89,633)	(188,956)	100,107	(18,648)	81,459
TRANSFERS BETWEEN FUNDS 14	-	-	-	-	-	-
NET MOVEMENT IN FUNDS	(99,323)	(89,633)	(188,956)	100,107	(18,648)	81,459
RECONCILIATION OF FUNDS						
Total funds brought forward at 1st January	391,271	312,400	703,671	291,164	331,048	622,212
Total funds carried forward at 31st December 2024 14, 15	291,948	222,767	514,715	391,271	312,400	703,671

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

CHARTERED INSTITUTE OF FUNDRAISING
BALANCE SHEET AS AT 31 DECEMBER 2024

		31 December 2024		31 December 2023	
	Notes	£	£	£	£
Fixed assets					
Intangible fixed assets	9	77,064		184,908	
Tangible fixed assets	10	<u>1,641</u>		<u>6,143</u>	
			78,705		191,051
Current assets					
Debtors	11	726,985		585,673	
Cash in bank and in hand		<u>922,146</u>		<u>1,328,031</u>	
		1,649,131		1,913,704	
Creditors: amounts falling due within one year	12	<u>(1,213,121)</u>		<u>(1,293,019)</u>	
Net current assets			<u>436,010</u>		<u>620,685</u>
Total assets less current liabilities			<u>514,715</u>		<u>811,736</u>
Creditors: amounts falling in more than one year	13		-		(108,065)
Total net assets			<u>514,715</u>		<u>703,671</u>
The funds of the charity					
Unrestricted funds	14				
- General		26,791		3,915	
- Designated		<u>265,157</u>		<u>387,356</u>	
Total unrestricted funds			291,948		391,271
Restricted income funds	14		<u>222,767</u>		<u>312,400</u>
Total charity funds			<u>514,715</u>		<u>703,671</u>

The financial statements were approved by the Trustees on 24th June 2025 and signed on their behalf by:

Harpreet Kondel
Chair

Caroline Rand
Hon. Treasurer

CHARTERED INSTITUTE OF FUNDRAISING
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

Note		2024 £	2023 £
Cash flow from operating activities			
Net cash used in operating activities	A	<u>(189,095)</u>	<u>95,630</u>
Cash flows from investing activities			
Investment Income		10,823	7,716
Purchase of fixed assets		<u>-</u>	<u>-</u>
Net cash from investing activities		<u>10,823</u>	<u>7,716</u>
Cash flows from financing activities			
Cash inflow from new borrowing		-	-
Cash outflow for repayments		<u>(227,613)</u>	<u>(29,888)</u>
Net cash from financing activities		<u>(227,613)</u>	<u>(29,888)</u>
Change in cash and cash equivalents in the year		(405,885)	73,458
Cash and cash equivalents 1 January 2024		<u>1,328,031</u>	<u>1,254,573</u>
Cash and cash equivalents 31 December 2024	B	<u>922,146</u>	<u>1,328,031</u>

Notes to the cash flow statement for the year to 31 December 2024

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

	2024 £	2023 £
Net expenditure for the reporting period (as per the statement of financial activities)	(188,956)	81,459
Adjustments for:		
Depreciation and amortisation charge	112,346	117,519
Investment Income	(10,823)	(7,716)
(Increase)/decrease in debtors	(141,311)	(66,601)
Increase/(decrease) in creditors	<u>39,649</u>	<u>(29,031)</u>
Net cash used in operating activities	<u>(189,095)</u>	<u>95,630</u>

B. Analysis of cash and cash equivalents

	2024 £	2023 £
Total cash and cash equivalents: cash at bank and in hand	<u>922,146</u>	<u>1,328,031</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, 82 Tanner Street, London, SE1 3GN.

b) Basis of preparation

These accounts have been prepared for the year to 31 December 2024.

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 comprise of computer software enhancements on the Chartered Institute's database and website and compliance training platforms, which are capitalised where the purchase price exceeds £1,000. 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 £1,000. 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

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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	
	2024	2023
	£	£
Income from raising funds		
Corporate support	115,791	105,817
Corporate sponsorship	105,223	59,783
	221,014	165,600

	Unrestricted funds	
	2024	2023
	£	£
Costs of raising funds		
Staff costs	111,818	127,228
Support costs (note 5)	65,178	59,290
	176,996	186,518

3. Income from charitable activities

2024	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 2024 Total
	£	£	£	£
Unrestricted funds				
Membership subscriptions	1,111,398	-	-	1,111,398
Compliance Directorate	-	393,729	-	393,729
Training and events	-	-	1,720,437	1,720,437
Regional and special interest groups	-	-	313,438	313,438
Other Income	-	-	-	-
	1,111,398	393,729	2,033,875	3,539,002
Restricted funds				
Scotland office	17,659	23,546	76,522	117,727
Remember A Charity	949,402	-	-	949,402
Arts Council England	-	-	-	-
	967,061	23,546	76,522	1,067,129
Total income from charitable activities to December 2024	2,078,459	417,275	2,110,397	4,606,131

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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				
Wales office	17,554	23,404	76,064	117,022
Scotland office	934,252	-	-	934,252
Remember A Charity	-	-	27,486	27,486
Arts Council England				
	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

4. Expenditure on charitable activities

2024	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 2024 Total £
Unrestricted funds				
Membership administration	435,411	-	-	435,411
Other member services	95,471	388,353	19,094	502,918
Training and events	85,499	85,499	1,383,888	1,554,886
Regional and special interest groups	45,040	45,040	360,321	450,401
Support costs (note 5)	203,682	138,504	407,364	749,550
	865,103	657,396	2,170,667	3,693,166

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

Restricted funds

Scotland office	17,888	23,851	77,515	119,253
Remember A Charity	866,368	-	-	866,368
Arts Council England	-	-	31,904	31,904
Support costs (note 5)	122,885	3,847	12,503	139,236
	1,007,142	27,698	121,922	1,156,762

**Total expenditure on
charitable activities to
December 2024**

1,872,245	685,094	2,292,589	4,849,928
------------------	----------------	------------------	------------------

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 Dec 2023 Total £
Unrestricted funds				
Membership administration	430,603	-	-	430,603
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
	796,476	547,703	1,924,697	3,268,875

Restricted funds

Scotland office	15,591	20,788	67,559	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
------------------	----------------	------------------	------------------

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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.

2024	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	203,682	138,504	407,364	65,178	814,728
Restricted Funds	122,885	3,847	12,503	-	139,236
Total allocated 2024	326,567	142,351	419,867	65,178	953,964
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

6. Governance Costs

	2024 £	2023 £
Auditor's fees - statutory audit	20,748	20,053
Trustees' meeting costs	11,464	8,815
Office and other costs	8,546	-
	40,758	28,868

7. Staff costs

	2024 £	2023 £
Wages and salaries	1,696,147	1,712,329
Social security costs	174,074	169,009
Pension contributions	104,255	102,396
	1,974,476	1,983,734

Staff costs during the year include £4,469 relating to redundancy payments to employees who left as part of a restructure in 2024 (2023 £31,066).

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

	2024	2023
	Number	Number
£100,000 - £109,999	1	1
£70,000 - £79,999	3	3
£60,000 - £69,999	2	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 £402,030 (2023: £393,215). Trustees' remuneration for the period was £nil (2023: £nil).

A total of £7,841 (2023: £2,918) was reimbursed to 4 (2023: 6) 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:

	2024	2023
	Number	Number
Costs of raising funds	4	4
Create a better environment for fundraisers to raise money	13	13
Increase understanding of fundraising	8	8
Enable fundraisers to be the best they can	16	16
	41	41

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 £230,146 (2023: £221,509) and is included within its associated expenditure category. Irrecoverable VAT which cannot be allocated is included within support costs (note 5) which is -£16,209 (2023: -£7,038).

9. Intangible fixed assets

<i>All used for direct charitable purposes</i>	Computer software and website	Total
	£	£
Cost at 1 January 2024	813,479	813,479
Disposals	(249,311)	(249,311)
At 31 December 2024	564,168	564,168
Amortisation at 1 January 2024	628,571	628,571
Disposals	(249,311)	(249,311)
Charge for year	107,844	107,844
At 31 December 2024	487,104	487,104
Net book value		
At 31 December 2024	77,064	77,064
At 31 December 2023	184,908	184,908

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 was £3,977 (2023: £13,068).

10. Tangible fixed assets

	Office equipment £	Total £
Cost at 1 January 2024	54,122	54,122
Disposals	(6,735)	(6,735)
At 31 December 2024	47,387	47,387
Depreciation at 1 January 2024	47,979	47,979
Disposals	(6,735)	(6,735)
Charge for year	4,502	4,502
At 31 December 2024	45,746	45,746
Net book value		
At 31 December 2024	1,641	1,641
At 31 December 2023	6,143	6,143

11. Debtors

	2024 £	2023 £
Trade Debtors - Unrestricted	346,624	249,317
Trade Debtors - Restricted	34,076	115,722
Accrued Income	39,763	38,224
Other Debtors	307	520
Prepayments	306,215	181,890
	726,985	585,673

12. Creditors - Amounts falling due within one year

	2024 £	2023 £
Trade creditors	63,858	21,008
VAT	(13,381)	(2,603)
Taxation and Social Security costs	65,950	56,703
Other Creditors	38,500	88,678
Accruals & Deferred income – Unrestricted	748,312	630,152
Accruals & Deferred income – Restricted	309,882	379,534
Bank Loan (see note 13)	-	119,547
	1,213,121	1,293,019

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Deferred income brought forward	1,009,687	891,726
Income released during the period	(1,009,687)	(891,726)
Income deferred during the period	1,058,194	1,009,687
Deferred income carried forward	1,058,194	1,009,687

Deferred income as at 31 December 2024 relates to membership, events and training income received in the period for the year ending 31 December 2025.

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

	2024 £	2023 £
Bank loan	-	108,065

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%. The balance of loan was repaid early during 2024.

14. Movement in funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers gains and (losses) £	At 31 December 2024 £
Unrestricted funds					
General funds	3,915	3,457,401	(3,487,418)	52,893	26,791
Designated funds					
- Regional and special interest groups-	209,372	313,438	(279,488)	(52,893)	190,429
- Fixed assets (intangible and tangible)	177,984	-	(103,256)	-	74,728
Total designated funds	387,356	313,438	(382,744)	(52,893)	265,157
Total unrestricted funds	391,267	3,770,839	(3,870,162)	-	291,948
Restricted funds					
Remember A Charity	200,103	949,402	(986,369)	-	163,136
Scotland office	36,655	117,727	(138,488)	-	15,894
Arts Council England	75,646	-	(31,905)	-	43,737
Total restricted funds	312,400	1,067,129	(1,156,762)	-	222,767
Total funds 2024	703,671	4,837,968	(5,026,924)	-	514,715

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 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 2024	General funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	74,728	3,977	78,705
Debtors	681,909	-	45,076	726,985
Cash in bank and at hand	147,165	190,429	584,552	922,146
Creditors: amounts falling due within one year	(802,283)	-	(410,838)	(1,213,121)
Creditors: amounts falling due after one year	-	-	-	-
Total 2024	26,971	265,157	222,767	514,716

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	544,434	209,372	574,225	1,328,031
Creditors: amounts falling due within one year	(902,404)	-	(390,615)	(1,293,019)
Creditors: amounts falling due after one year	-	-	-	-
Total 2023	3,915	387,356	312,400	703,671

16. Related Party Transactions

Other than the transactions disclosed within the notes to the financial statements, there are no further related party

CHARTERED INSTITUTE OF FUNDRAISING
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

transactions to report (2023: 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, 82 Tanner Street, London, SE1 3GN
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
Executive Directors	Rob Cope, Executive Director Membership & Operations Julie Court, Executive Director Finance, People & Resources Ceri Edwards, Executive Director Engagement

Trustees

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

Monwara Ali (appointed 19 September 2024)
Nadine Campbell (resigned 19 September 2024)
Damian Chapman (appointed 19 September 2024)
Joyce Fraser (resigned 31 August 2024)
Rohan Hewavisenti (resigned 19 September 2024)
Kelvin Hopkins (resigned 19 September 2024)
Gary Kernahan
Harpreet Kaur Kondel
Rebecca Mansell
Jordan Miller-Hughes (appointed 19 September 2024)
Matt Parkes
Caroline Rand (appointed 19 September 2024)
Sofia Zeenat Sheikh
Kerys Sheppard (resigned 19 September 2024)
Esther Ngozi Sherato (resigned 27 September 2024)
Bruce Tait (appointed 19 September 2024)

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>