



2023-24 ANNUAL REVIEW & FINANCIAL STATEMENTS

THE ELECTRICAL INDUSTRIES CHARITY LIMITED

A Company Limited by Guarantee. Registered in England and Wales No. 2726030.
Registered with the Charity Commission No. 1012131. Registered as a Charity in
Scotland No. SC08811.





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1. Message from the Managing Director

Dear Supporters and Partners,

As we unveil this year's annual review, I am excited to share the progress we've made together at the Electrical Industries Charity. Over the past year, we have experienced significant growth and have made a meaningful impact in our community. I want to take this opportunity to highlight our achievements and recognise your invaluable support.

Throughout the year, we expanded our programmes and initiatives to better meet the needs of those we serve. Your generosity enabled us to host several successful fundraising events, fostering a spirit of collaboration that has strengthened our community.

A stand-out moment was powerBall 2023, which not only met but exceeded our expectations. This event illustrated the remarkable unity of our industry and reinforced our shared mission to create positive change.



We remain focused on high-impact, sustainable interventions. Our collaborative projects are already producing significant results, thanks to the dedication of our partners and donors. Together, we are making a tangible difference in the lives of those we support.

As we look to the future, we are committed to enhancing our services and maximising the impact of every resource at our disposal. Your ongoing support will be essential as we navigate the challenges and opportunities that lie ahead.

Thank you for being an essential part of our journey. Together, we are creating lasting change, and I look forward to what we can accomplish in the coming year.

Warm regards,

A handwritten signature in black ink, reading "J Vailima".

Jess Vailima,
Managing Director



2. Message from the President

Dear Electrical Industries Charity Stakeholders,

As I share the achievements of the past year, it's a privilege to highlight the remarkable progress of the Electrical Industries Charity. This annual review allows us to reflect on the incredible work accomplished through our collective efforts, and I want to express my sincere appreciation for your steadfast support.

This year has been transformative for our charity. With your generosity, we have broadened our outreach and significantly impacted our community. From executing major fundraising initiatives to launching new programmes that address pressing needs, we have advanced our mission of fostering positive change.

One of our key successes was powerBall 2023, which not only surpassed our goals but also showcased the unity and strength of our industry. This initiative is a testament to the collaborative spirit and unwavering dedication of our community.



Our commitment to high-impact, sustainable interventions continue to guide us. We have rolled out collaborative initiatives that are already yielding positive outcomes, reflecting the dedication and resources provided by our partners and donors.

As we move forward, our focus remains on enhancing our services and ensuring that each resource is utilised effectively to maximise our impact. Your continued support is vital as we face future challenges and embrace new opportunities.

Thank you for being an integral part of our mission. Together, we are making a genuine difference, and I am eager to see what we can achieve in the year ahead.

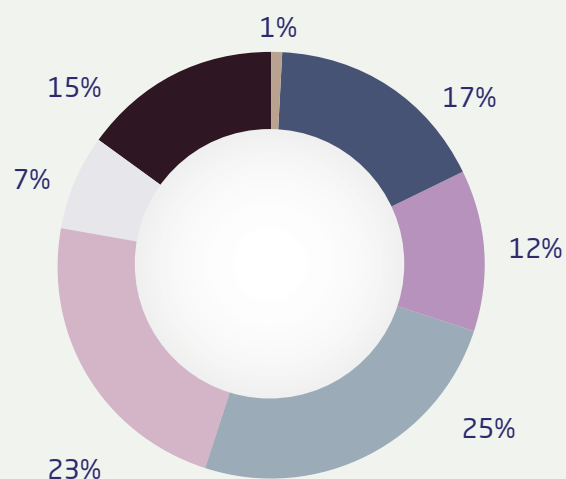
Warm regards,

Jeremy Saunders,
EIC President



3. 2023-2024 Snapshot

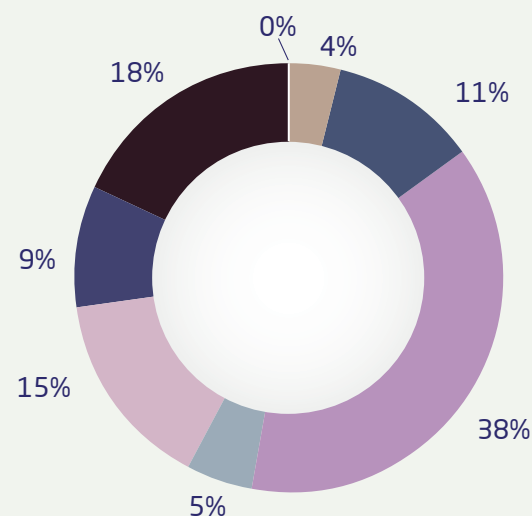
The summary financial information shows the income raised, the cost of fundraising and the amounts spent on our charitable activities. The information is taken from the full financial statements for 2023-24.



Where money came from

Donations & legacies	17%	£ 449,626
Lottery proceeds	12%	£ 308,995
Regional committees events	25%	£ 668,854
powerBall	23%	£ 606,944
Fundraising at HO	7%	£ 197,447
Investment income	15%	£ 402,613
Other fundraising	1%	£ 19,246

Total £2,653,725



How we spent the money

Direct financial assistance	11%	£ 269,936
Support, helpline, advice & info	38%	£ 957,598
Lottery prizes & administration	5%	£ 129,563
Regional committees events	15%	£ 378,498
powerBall	9%	£ 273,177
Other fundraising	18%	£ 454,170
Investment losses	0%	£ 0
Governance and management	4%	£ 88,578

Total £2,515,519

12,113

consultations

Over

1 million

strong industry

Given back a significant

£1.228 million

to the sector

For every £1 donated,
we have managed to give
back an impressive £1.84!

£80,401

received for mental health training

Delivered virtual
wellbeing sessions
to 8,220 individuals

12 virtual wellbeing sessions cover
12 industry-specific topics

Mental health training remains
steadfast. We have conducted
training sessions throughout the
industry reaching over

11,954

individuals

22,600

media mentions,
social media
interactions
and website
visits



We are excited to share our achievements with you.

Over the past year, we've conducted an impressive 12,113 consultations. This consistency demonstrates our commitment to delivering reliable services and making a meaningful impact in the lives of those we serve.

Our reach has been remarkable, with our programmes, training, and consultations benefiting many within our industry of over 1 million individuals. This outreach reflects our resilience and adaptability, ensuring that our impact remains significant.

Despite challenges, we have remained a driving force in the industry, giving back an impressive £1.228 million to the sector. This reinforces our commitment to supporting the very industries that enable us to fulfil our mission.

One of the stand-out aspects of our work is our financial efficiency. For every £1 donated, we have been able to return an impressive £1.84. This speaks to our careful stewardship of resources and our commitment to creating value beyond monetary measures.

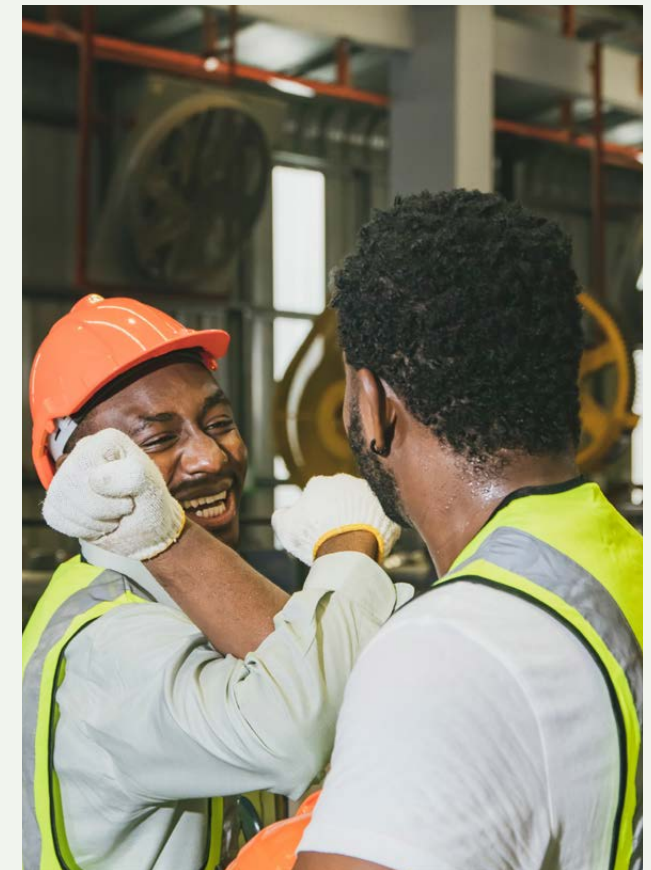
Our investment in mental health awareness and support has been substantial, and we have received £80,401 for training and initiatives. As we navigate these challenging times, mental wellbeing remains a top priority, and we are proud to contribute to building a more resilient society.

In the digital space, our Virtual Wellbeing Presentations have been a great success. With 12 sessions covering various topics and reaching 8,220 individuals, we have effectively harnessed technology to spread awareness and knowledge during difficult times.

On the corporate front, our commitment to mental health training is unwavering. We have conducted sessions across the industry, reaching over 11,954 individuals. This initiative not only equips people with essential tools for mental wellbeing but also generates revenue, ensuring the sustainability of our mission.

Our efforts have gained significant recognition, with 22,600 media mentions, social media interactions, and website visits. This widespread attention confirms that our message resonates, amplifying our reach and impact.

Looking ahead, we are optimistic about the future. We are dedicated to returning to pre-pandemic funding levels, allowing us to continue our transformative work and build on the momentum we've achieved. We greatly appreciate your ongoing support in this journey.



4. Strategic Overview

4.1 Our mission

Our mission deserves nothing less than our utmost dedication. We will strive to develop and guide the lives of the people we support and the industries we serve.

4.2 Our vision

We aim to be the leading provider offering preventive and high-impact solutions, genuinely meeting the wellbeing needs of the electrical and energy industries. This vision will serve the industry for the next 100 years.



4.3 OUR VALUES

PEOPLE FOCUS

An industry charity for industry people, providing a helping hand to those in need.

SMART

Solutions that transform the lives of the people and businesses we support for the longer term.

SUSTAINABLE

A charity that can genuinely say every pound invested goes back to our industry.

GROWTH

An industry charity sized to cater for growth in the sector by increasing the number of people that we support year-on-year.

LEADERSHIP

A charity designed to support the industry with clear leadership and wellbeing programmes geared towards addressing industry issues.

TRANSPARENT & ACCESSIBLE

Trustworthy, truthful, and honest about all our activities. Dependable and available now and in the future.

4.4 Our Strategic Aims

COMMUNITY - WE ARE OVER 1M PEOPLE

1. Our employee and family stakeholders from entering the industry to end of life.
2. Our industry stakeholders from small to large.
3. Our influencers, and our ability to influence with our partners and the broader operating landscape.

APPROACH

- Strengthening our leadership position on industry-wide issues.
- Utilising technology platforms to deliver services regionally and nationally consistently.
- Using training to support the industry with education in relevant health topics important to our industry.
- Working to address our assistance as early as possible in the cycle of distress to crisis.
- Continuing to advocate for a framework that supports early assistance and mitigates risks for referring employers.

TACTICS - EARLY INTERVENTION - HEALTH AND WELLBEING

1. Providing clarity on the statistics that underpin specific issues within the industry.
2. The establishment of virtual awareness training through digital media has built on our earlier efforts to leverage technology in providing assistance.
3. Strong messages on commitment to outcomes with emphasis on 'Stories & Numbers'.

ASSISTING APPRENTICES TO STAY IN THE INDUSTRY

- Supporting their often-difficult transition from adolescent to young adult.
- Working collaboratively with apprentice training providers in reaching young people in need of our support.
- Delivering free mental health awareness training to every apprentice in the UK.

SUPPORTING THE WORKFORCE AND BUSINESSES THROUGH WELLBEING PROGRAMMES

- Improving their wellbeing at work and at home with practical programmes designed for small and large workforces.
- Working collaboratively with business and trade organisations to reach as many people as possible so they know where to turn in times of need.
- Becoming the key provider of support services to people in our industries.
- Promoting mental health awareness across businesses in our sector.



HELPING THOSE IN RETIREMENT

- Increasing their independence and improving their wellbeing.
- Supporting those providing full-time care.
- Being there for those who have worked in our industries when they need us.

SECURING SUPPORT FOR OUR WORK

- Sustaining and growing financial and products support.
- Building a strong and vibrant regional fundraising network.
- Developing effective communications that engage our supporters and raise awareness.
- Developing volunteers across the regions we operate in.
- Securing commitment in annual training budgets from business to deliver training for wellbeing.

5. By the Numbers: Insights

VOLUNTEERS

The Charity relies on the significant support and generosity of the regional committee members, council and working group volunteers to run regional fundraising events and support governance commitments.

STAFF NUMBERS

The Charity decreased FTE numbers to 12 for the 2023/24 financial period. This represented a decrease of 1 compared to the previous financial period, primarily due to changes in the structure of the Welfare Services team.

INVESTMENT DIVIDEND

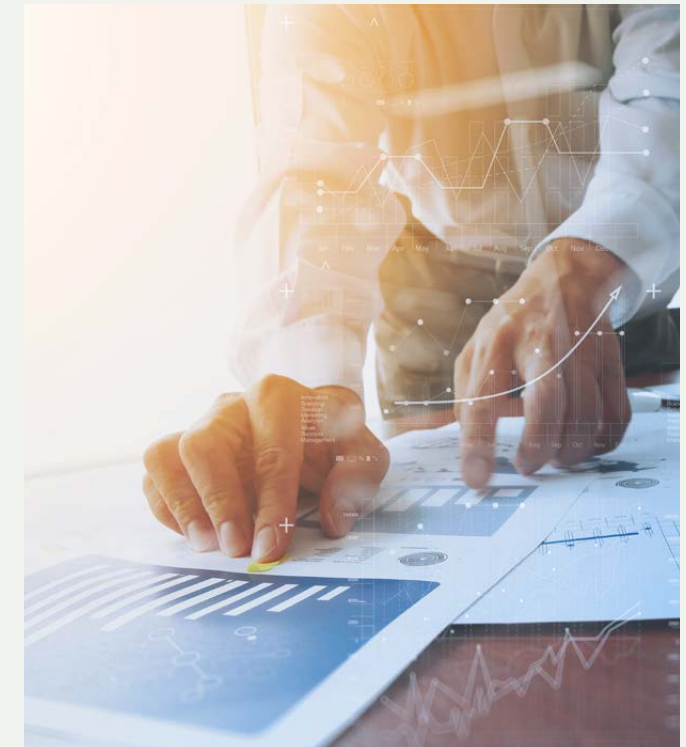
The Charity's investment portfolio, which remains well diversified across various asset classes, saw investment gains of £402k including dividend income in 2023/24 (realised and unrealised), a significant improvement compared to the £98k loss in the previous year.

FINANCIAL GRANTS

Financial grants were restructured as the Charity adopted a new model centred on partnerships and collaboration, ensuring more effective resource management.

NET ASSETS

As of 31st March 2024, the net assets have increased to £4.685m, up from £4.547m in March 2023. This growth was driven by strong investment performance and an effective resourcing strategy. While income declined in 2023/24 following a bumper year in 2022/23 post-COVID, the impact was offset by reduced expenditure and solid returns from the investment portfolio.



6. Charitable Activities and Programmes

6.1 Charitable Activities Summary:

Insights Provided: Charitable Activities Summary

In 2023-24, we provided an impressive 12,113 instances of consultative support. This response was driven by the unprecedented challenges posed by rising mental health issues and the ongoing cost-of-living crisis. It reflects our commitment to raising awareness about the support available to colleagues in the electrical and energy sectors.

12,113

instances of consultative support



Industry Insights: Key Areas of Support

Mental Health Support: Mental health remains a critical concern, with many individuals seeking support for issues like stress, anxiety, depression, and more complex mental health challenges.

Complex Cases: A significant number of individuals are facing complex, multifaceted issues that require a combination of services, including financial, legal, housing, and mental health support.

Emergency Financial Support: There is a continued demand for emergency financial aid to help individuals and families facing unexpected crises or short-term financial hardship.

Financial Support: There is a growing demand for financial support as individuals and families face increasing economic pressures, highlighting the need for accessible resources to help manage financial challenges.

Debt/Bankruptcy: Financial instability, including overwhelming debt and bankruptcy, continues to be a significant concern, leading to increased requests for debt advice and financial restructuring.

Homelessness and Housing Support: Homelessness is an ongoing issue, with individuals seeking support for rent arrears, eviction prevention, emergency accommodation and pathways to secure, long-term accommodation.

Household Items: Requests for essential household items, such as furniture and appliances, have increased, reflecting the financial strain many households are facing.

Legal Advice: Legal issues, particularly related to employment, housing, and family matters, are a common area where individuals seek expert advice and guidance.

Funeral Costs: The rising costs of funerals are placing a substantial financial burden on families, prompting an increased demand for financial assistance and support during a challenging time.

Disability and Mobility Support: Many individuals face challenges related to mobility, requiring assistance with transportation options, mobility aids, and accessibility adaptations.

Medical Costs: Rising medical expenses, including costs for treatments, prescriptions and healthcare services, are leading more people to seek financial assistance for their physical and mental health needs.

Reskilling and CV Support: As the job market evolves, there has been a growing demand for reskilling opportunities and CV support to help individuals transition into new roles or re-enter the workforce.



Support Services: As an industry charity, our mission focuses on physical, financial, and emotional wellbeing. We understand the importance of a holistic approach and tailor our services to meet the unique needs of each individual in the energy and electrical sectors.

Our comprehensive range of offerings includes mental health support, bereavement counselling, emergency financial assistance, legal advice, and much more. These services are designed to provide a safety net for anyone currently or formerly in these industries, ensuring they receive the support needed to navigate challenges effectively.

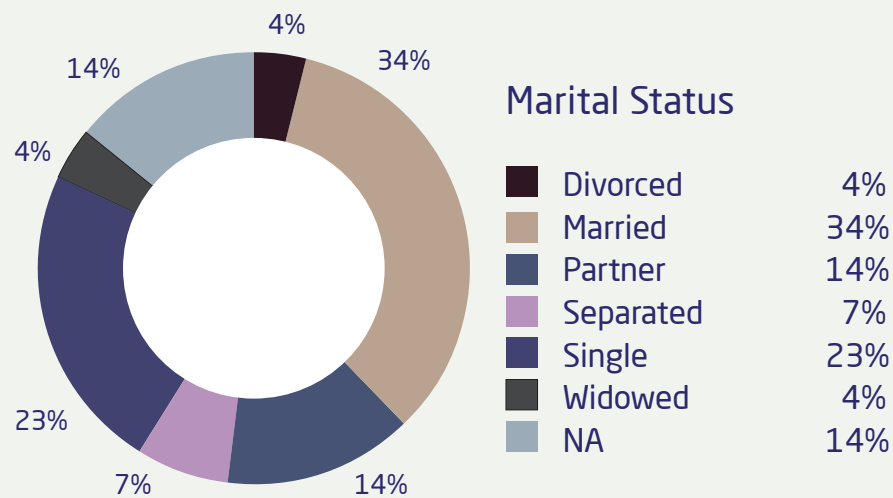
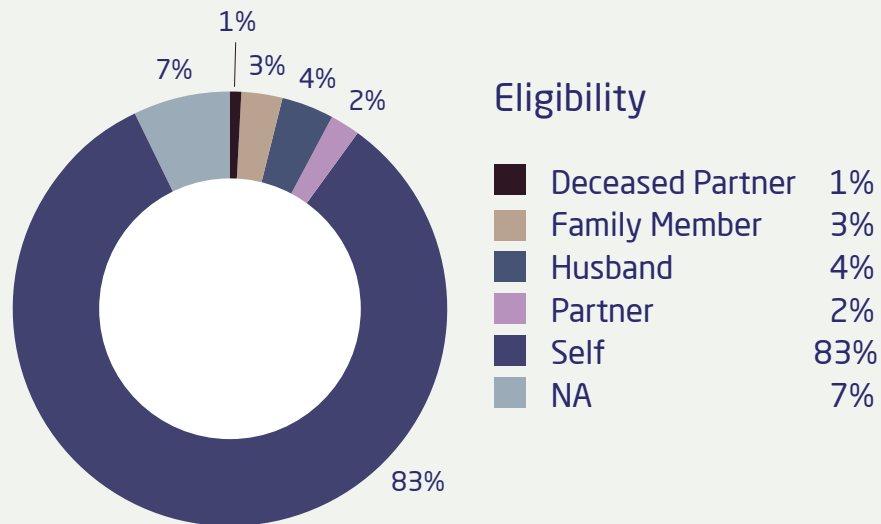
6.2 Demographics:

As an industry-focused charity, it is increasingly crucial to not only provide assistance for individuals in the field concerning their physical and financial welfare but also address their emotional wellbeing. We understand that effective support requires a comprehensive approach, recognising that each individual has their distinct needs and circumstances.

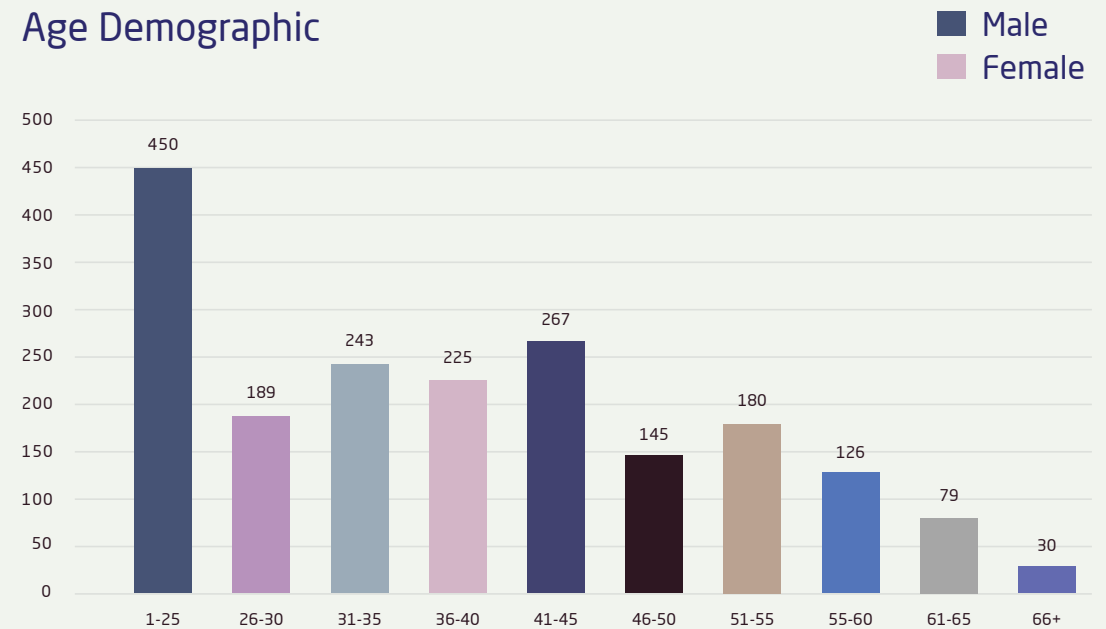
Our services are available to anyone that works or has worked in the energy and electrical industries. Therefore, we are currently providing a wide variety of key services with focused support to meet every individual's needs, such as:

- Bereavement support
- Psychiatric assessments
- Support for those suffering with a terminal illness
- Dyslexia support
- Complex case management support: assigned case worker to help get you back on your feet

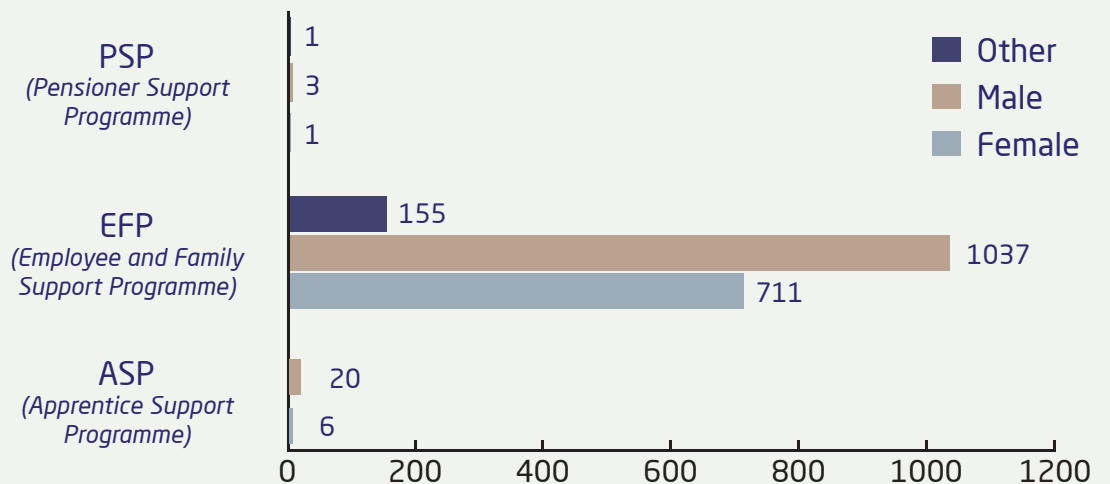
- Clinical Occupational Therapist (OT) for those who do not have access to this through their workplace, who help to write and support with return-to-work plans after an extended absence from work
- CV support following redundancy and job loss
- Legal support and will services
- Holistic-based intervention
- Counselling and mental health support
- Financial assistance and grants
- Debt advice - how to manage debt and get ahead with professional advice and assistance
- Severe illness support with the establishment of a Lasting Power of Attorney



Age Demographic



Gender by Programme



7. Wellbeing presentations to the industry

Our mental health and wellbeing courses are designed to help organisations prioritise mental health and wellbeing in their future strategies.

As awareness grows, more people are recognising the need to care for their mental health, not just their physical health. Mental health issues can create significant challenges for individuals and families, but with the right tools to understand and manage these issues, we can provide crucial support to those in our industry who need it most.

We are committed to raising awareness and offering guidance to those struggling with mental health challenges. Through this work, we aim to offer a brighter future to those who may feel lost. Our health calendar is a valuable resource, offering information, statistics, and details on the services available to you, your family, colleagues, or employees.

Mental health concerns can arise from a variety of sources, including work-related stress, financial worries, and family pressures. In our industry, stress and depression are especially prevalent, yet the majority of people in the sector never talk about their depression with a loved one.

In 2023/2024, we heard from industry leaders and experts who shared their insights on a variety of topics. The line-up featured inspiring speakers, such as an inclusion specialist and a renowned health and wellbeing expert. In April, we welcomed psychologist and mental health expert Wendy Dignan, who specialises in treating anxiety, depression, stress, trauma, loss, and relationship issues.

She offered practical and inspiring methods for addressing confidence and mental health challenges in both the business world and everyday life.

In August, Christine Armstrong explored the new challenges to traditional business practices using world-class data, her own interviews, and a considerable amount of energy. Her focus included the six new models of work, the productivity paradox, communication overload, the challenges of boundaries and flexible work, burnout, and resilience.

She is also the author of 'The Mother of All Jobs: How to Have Children and a Career and Stay Sane(ish),' published by Bloomsbury, which draws on six years of interviews with working parents, employers, leadership experts, and carers.

You never know who might be silently struggling with mental health challenges. At the Electrical Industries Charity, we are here to ensure that no one in our industry must face these challenges alone.



Health Calendar

2023

Diversity and Inclusion
Looking After Our Apprentices
Addiction
Stress Awareness
Mental Health Month
Pride Month
Health and Wellbeing
Family and Relationships
Suicide Prevention
Women's Month
Men's Month
Coping with the Holidays

2024

Budgeting and Being Spend-Savvy
Co-dependency, Eating Disorders and the
Power of Active Listening
Finding Your Feet
Navigating Family Law
Mental Health Awareness
Be PROUD of Who You Are - We See You
Exploring Neurodiversity
Building Resilience / Looking After Yourself
The Ripple Effect
Menopause Awareness
Life After Retirement
Managing Grief

2024

Health Calendar

Monthly topics and talks on issues that are important to you!

**JANUARY**

Financial Health

FEBRUARYLooking After
Our Apprentices**MARCH**Diversity
and Inclusion**APRIL**

Stress Awareness

MAYMental Health
Month**JUNE**

Pride Month

JULY

Neurodiversity

AUGUSTHealth
and Wellbeing**SEPTEMBER**Suicide
Prevention**OCTOBER**

Menopause

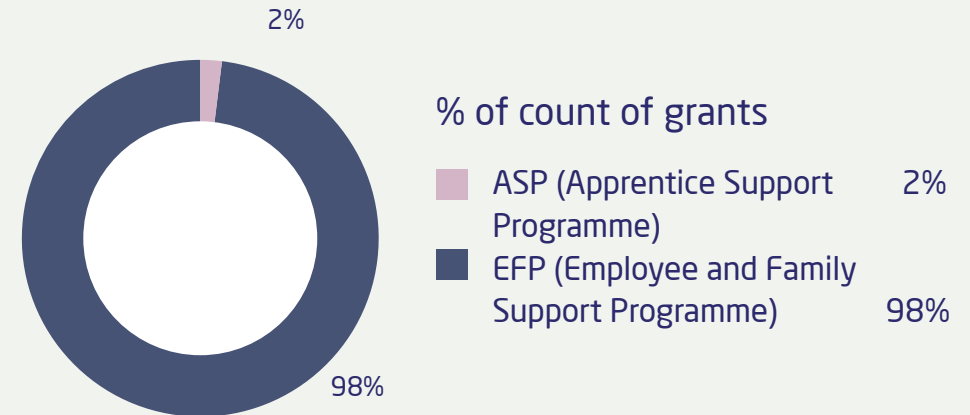
NOVEMBER

Men's Month

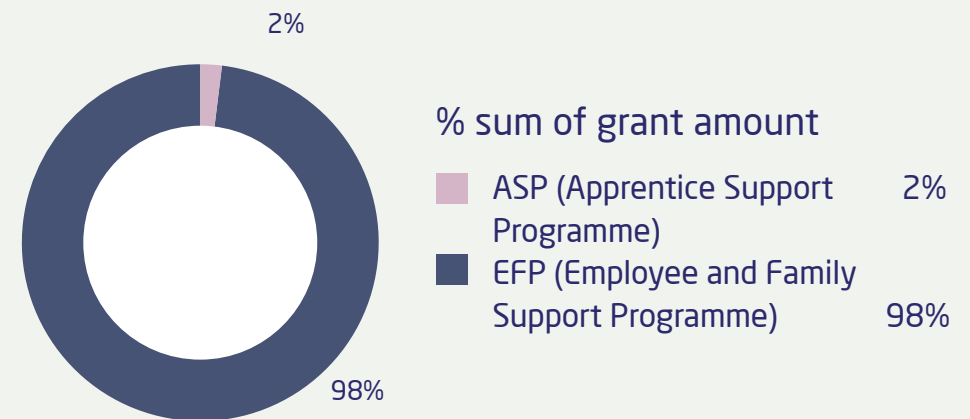
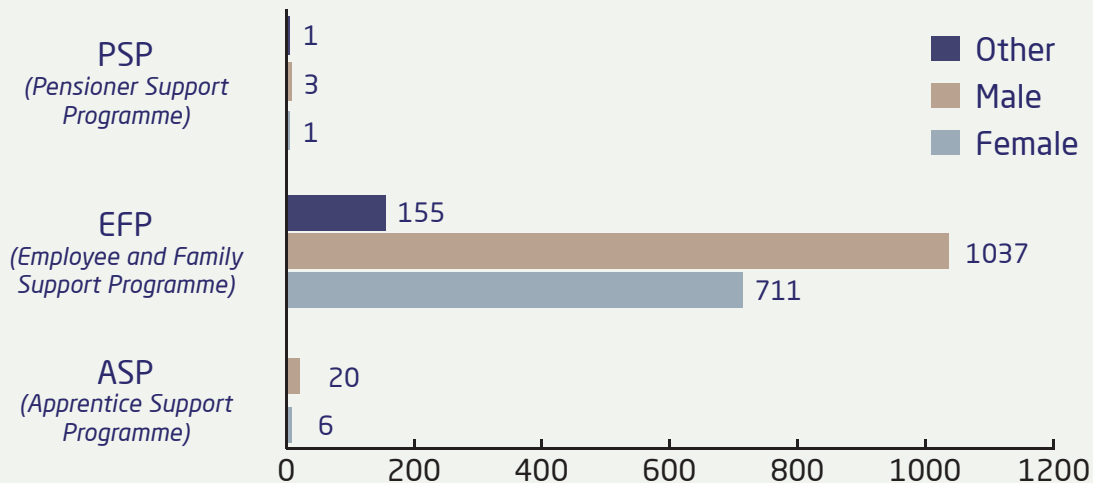
DECEMBERCoping with the
Holidays

9. Workplace Programmes

The Electrical Industries Charity is proud to offer comprehensive support to our stakeholders. To expand our reach within the working population, we've developed a suite of free and confidential programmes. These programmes are tailored to meet the specific needs of our industry, clearly communicate the benefits to users, and are designed for easy implementation and understanding in the workplace.



Gender by Programme





9.1 Apprentice Support Programme (ASP)

The ASP exists to support our apprentices and delivers a very similar range of services to those provided by our flagship Employee and Family Assistance Programme. The ASP is designed to meet the challenges that may be experienced when starting a new career.

With the correct support, any issues can be overcome, whether financial, emotional or physical. We offer tailored assistance to apprentices within the electrical and energy sectors who are struggling. We are proud to also offer support and guidance to employers who have apprentices.

9.2 Employee and Family Support Programme (EFP)

The EFP is our flagship programme, developed specifically for our active industry members. Staff productivity is a critical factor for any organisation.

It is also equally important to recognise the personal lives of employees.

When things go wrong, the EIC is here to help with a range of services that address issues ranging from family or relationship problems through to ill health and disability.



9.3 Pensioner Support Programme (PSP)

Retirement is traditionally the time when people stop working, but this doesn't mean that they stop living. Retirement is a new phase of life that can bring new opportunities but also new challenges.

For many, being retired means reduced income, meaning paying bills and unexpected expenses may become difficult to cover. It can also be a time of huge change and loneliness that is difficult to deal with. The PSP recognises the importance of community and family support networks, with the right level of support many issues, including financial, emotional, health and family factors can be managed sensitively and proactively.

9.4 Practical Participation Programme (PPP)

Volunteering is a sure-fire way to make you feel happier and give something back to our industry. You can help by organising an event, joining our regional committees, signing up to become a member of our board or taking on a fundraising activity. Whichever you choose to do you are volunteering and making a difference to our sector! We may also call on your specialist skills in terms of time, equipment and materials to help with specific projects that the EIC are supporting.



10. Case Studies

PPP Case Study 1: Collaboration with Another Charity

A 53-year-old male, a returning support recipient, reached out to the Electrical Industries Charity (EIC) through the Mobility Trust after experiencing significant mobility issues due to a medication change that resulted in weight gain. The client required a heavy-duty mobility scooter that could accommodate his new physical needs.

Through a collaborative effort between the Mobility Trust, Independence at Home and the EIC, he was awarded the mobility scooter he needed to maintain his independence. This case exemplifies the strength of cross-charity partnerships in addressing complex, multifaceted needs.

The EIC played a critical role in facilitating the process, from the initial assessment of the individual's requirements to coordinating with the relevant charities and ensuring he received timely support. Our team managed the logistics of the case, helping the beneficiary complete all necessary applications and providing ongoing assistance throughout the process. Thanks to the collaborative nature of this effort, he received the specialised equipment that greatly improved his quality of life, allowing him to regain mobility and independence.

PSP Case Study 2: Financial Support Due to Unexpected Injury

A 61-year-old male industry member, employed as a machine operator, found himself in financial distress after undergoing hip replacement surgery. The recovery period, combined with being placed on Statutory Sick Pay (SSP), resulted in severe financial hardship as his reduced income was insufficient to cover essential living expenses. He contacted the Electrical Industries Charity (EIC) during this difficult period, seeking assistance and guidance.

The EIC quickly assessed his situation and provided emergency financial aid to cover two months' worth of rent, ensuring he could focus on his recovery without the added stress of financial instability.

The EIC's timely intervention allowed the individual to recover without the looming threat of financial ruin. The EIC team maintained regular contact during his rehabilitation, offering emotional support in addition to the financial assistance. By bridging the financial gap during his recovery period, the EIC helped the individual maintain his housing and return to work with a stable foundation, exemplifying our commitment to providing tailored, people-centred support during times of unexpected crisis.

ASP Case Study 3: Supporting an Apprentice Through Mental Health and Substance Abuse Challenges

A 20-year-old male apprentice was referred to the Electrical Industries Charity (EIC) by his training provider after experiencing severe mental health challenges, including suicidal ideation and substance abuse. These issues were jeopardising his apprenticeship and threatening to derail his future career. The EIC coordinated a multi-faceted support plan for the young client. We connected him with NHS mental health services and involved his family to create a network of support. Additionally, the EIC provided counselling sessions to help the individual address the underlying issues contributing to his substance abuse and mental health struggles.

The EIC also played a key role in advocating for the individual within his workplace, encouraging his employer to understand the gravity of his situation and offer additional support in the form of peer support. This collaborative approach helped the client stabilise his mental health, reduce his reliance on substances and retain his apprenticeship. By involving various stakeholders - family, healthcare providers and employers - the EIC was able to create a comprehensive support system that allowed the beneficiary to continue his training and work towards a brighter future.

EFP Case Study 4: Collaboration for Practical Support

A 76-year-old retired female industry member found herself in a difficult situation after her cooker and oven broke down. Living on a fixed income, she had been unable to afford replacements and had gone several months without a functioning kitchen. Recognising her urgent need, she was referred to the Electrical Industries Charity (EIC) by a benevolent fund. After a thorough assessment of her circumstances, the EIC agreed to match funding with the benevolent fund to cover the cost of purchasing a new cooker and oven. This practical intervention allowed the beneficiary to regain the ability to cook meals, greatly improving her quality of life and ensuring her basic needs were met.

This case highlights the importance of collaborative efforts between charities in addressing essential day-to-day needs for vulnerable individuals. The EIC's role in the process involved not only coordinating the funding match but also ensuring that the installation of the new cooker was arranged in a timely manner. By working together with the benevolent fund, the EIC were able to address the beneficiary's needs effectively, demonstrating the value of collaboration in delivering practical and impactful support to those facing hardship.

11. Fundraising and Publicity

11.1 EIC Wellbeing Champion Businesses

To ensure our free and confidential services remain available to the industry, we rely on organisations to support our fundraising efforts by becoming EIC Champion Businesses.

As an EIC Champion, businesses receive monthly health presentations that highlight our health calendar, access to a wide range of online resources, and the same support available to the entire industry.

In return, we ask these businesses to implement three fundraising initiatives within their organisation to support both our sector and its dedicated charity.

The three initiatives include:

Charity Stand Down Hour: Each staff member donates one hour of their salary to EIC, with the donation facilitated entirely through payroll as a one-time, automatic annual deduction.

EIC Day: A company-wide fundraising event where employees aim to raise or donate £10 each. EIC Day can take various forms, such as trivia nights, dress-down days, bake sales, or fancy-dress days.

Workplace Lottery: Employees can easily register through an online portal to join the industry's lottery, with a payroll contact handling the deduction report. For as little as £1 per month, staff have the chance to win up to £500 in monthly prizes, with 30 cash rewards available. Additionally, participants are entered into two annual draws, where they can win £5,000, with a grand prize of £10,000 awarded once a year.

Since launching our Champions campaign three years ago, it has received strong support from the industry. In the coming year, we aim to expand our network of Champion Businesses to increase our visibility and sustain this crucial revenue stream for our support services.



11.2 powerLottery

The power of £1!

The Electrical Industries Charity's powerLottery generated a total gross income of £308,995, making it EIC's primary fundraising channel. This lottery plays a vital role in supporting apprentices, pensioners, employers, and their families during life's toughest moments.

To further expand our reach, we've introduced a workplace lottery. Companies interested in setting this up must meet the following requirements:

- A minimum of 150 employees
- An HR portal
- Integration of the HR portal with the payroll system for seamless monthly adjustments as lottery members join or update their details.

powerLottery continues to be the Charity's sole source of annuity funding. We aim to encourage major industry employers to adopt the workplace lottery model, helping them offer more free services to their employees through EIC's programmes.



We're challenging the over 1 million individuals working in our sector: give up just one cup of coffee per month and instead, sign up for powerLottery.

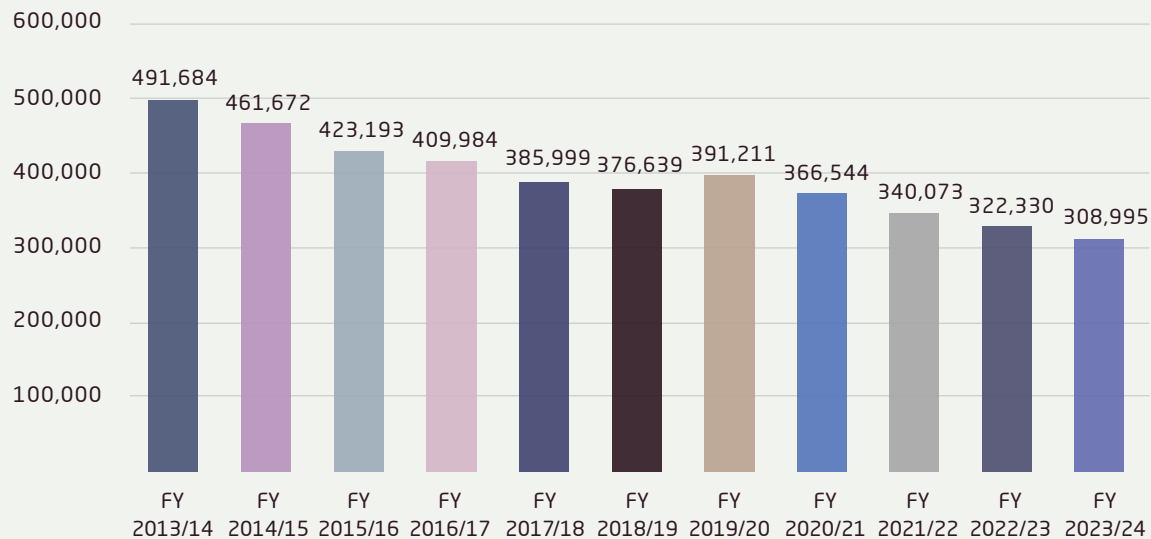
As one of our most important fundraising avenues, powerLottery is open to everyone. Participants have a chance to win a monthly cash prize of £500, while each £1 entry supports vital services for people in our industry who need assistance.

The lottery provides 12% of the Charity's annual income, which directly funds financial grants through our Employee Assistance Programme. This includes support for apprentices, pensioners, practical participation, and family and employee assistance.

These programmes are designed to support individuals in our industry through challenging times, providing a broad range of services, including legal assistance, counselling, financial aid, grants, carer support, debt advice, and mental health services.

*Power
Lottery*

Lottery Income





11.3 powerBall

On a dazzling evening at the prestigious Old Billingsgate in London, more than 600 dedicated supporters of the Electrical Industries Charity gathered for powerBall 2023, generating over £360,000.

The evening started with a drinks reception that exuded an air of elegance. Guests immersed themselves in the ambience, where a live violinist's melodies filled the air with serene vibes. Mirabella Ball dancers dazzled onlookers with their captivating performances, and magicians added an extra layer of mystique to the event.

The stage was set for what was to be a truly electrifying night and a grand display of generosity and unity.

As the dining room doors slid open, guests headed to their tables. There, they enjoyed an amazing three-course dinner. The room buzzed with conversation, laughter and the shared understanding that they were all part of something truly special.

As the coffee was poured, diners became audience members and were transported to the world of musical theatre. Theatreland took to the stage and performed classic songs from beloved shows such as Grease, The Greatest Showman and Wicked.

The talented cast's renditions of these iconic songs left the audience spellbound.

The live entertainment continued as Beats Deluxe took to the stage and had everyone on their feet, dancing the night away, bringing this unforgettable evening to a close.

powerBall 2023 generated £360,000 for the Electrical Industries Charity – a resounding success and a testament to the compassion and generosity of the electrical industry. It showcased the industry's commitment to giving back and supporting those in need.

powerBall not only raises an incredible amount of money, but it also brings the industry together in a way that transcends business and professional boundaries.



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GlenDimplex
Heating & VentilationGrant
& StoneHeat Mat
Underfloor Heating

KIER

legrand®

LOCKWELL
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INDUSTRIAL

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Tufflex

niGLON™

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PROTEUS

Prysmian
GroupREXEL
a world of energyLife Is On | Schneider
ElectricScolmore®
GROUP

Segen

Signify
Our global brands are
PHILIPS interactSTEARN
Your Other Warehouse

STANLEY

TAMBLEX

TAMBLEX

THORN
LIGHTINGUK
Power
Networks
Delivering your energy

WAGO

excite®
LED LIGHTING

11.4 Challenge for a Cause

Jurassic Coast

Eight dedicated professionals from the electrical industry took on the challenge of trekking 23 miles across England's iconic Jurassic Coast, all in support of the Electrical Industries Charity. Over two days, the team journeyed through breathtaking scenery, from the towering cliffs of Old Harry Rocks to the stunning natural formations of Durdle Door and Lulworth Cove.

With steep climbs and rugged terrain, the trek pushed everyone to their limits, but the camaraderie and stunning views made it all worthwhile. The participants camped



overnight, adding to the adventure as they bonded over the experience. The event not only highlighted the incredible beauty of this UNESCO World Heritage Site but also helped raise much-needed funds for those in the electrical industries facing challenging circumstances. Through the hard work of our participants and the overwhelming support of donors, an impressive £5,546 was raised to provide vital assistance to those in the electrical industries. A huge thank you to everyone who took part and supported this fantastic cause!

Italian Lakes Cycle

Three passionate cyclists from the electrical industry embarked on an incredible journey across the stunning Italian Lakes in support of the Electrical Industries Charity. The group cycled between Venice and Milan, covering iconic sites such as the sparkling lakes of Garda, Como, and Iseo, as well as the historic city of Verona.

Each day brought new challenges, from flat plains to forested hills, culminating in a climb to the famous Madonna del Ghisallo chapel at 754m.



The riders embraced the scenic beauty of Lombardy's lakes and mountains, passing through charming terracotta-roofed villages and recharging with delicious Italian coffee and gelato along the way. Despite the tough climbs, the sense of accomplishment and stunning surroundings made it an unforgettable adventure, all while raising vital funds for those in the electrical industries who need support.

Thanks to the incredible efforts of all participants and the generosity of their supporters, the event raised an astounding total of £5,034 to help those in need within the electrical industries.

A heartfelt thank you to everyone involved for making this event such a success!

Pyrenees Freedom Trail

Six determined individuals from the electrical industry conquered the demanding Pyrenees Freedom Trail in support of the Electrical Industries Charity. Following one of the toughest WWII escape routes, the group retraced the harrowing journey that thousands of allied servicemen and Jewish refugees once took from France into Spain. Along the way, they encountered memorials and plaques commemorating the bravery of the local people who risked everything to save others.

The trek was as challenging as it was inspiring, with the group navigating steep, remote trails reaching heights of up to 2,500 metres. As they pushed through the rugged, breathtaking scenery, thoughts of the historical significance of the path fuelled their determination.

With the combined efforts of our participants and the backing of their sponsors, an incredible £10,029 was raised to make a real difference for those in the electrical community.

A huge thank you to the participants for their incredible efforts and for raising essential funds to support those in the electrical industries facing hardship.



London Marathon

A team of 10 dedicated individuals from the electrical industry laced up their running shoes to take on the iconic London Marathon in support of the Electrical Industries Charity.

Covering 26.2 miles through the heart of London, the runners pushed themselves through both mental and physical challenges, passing the city's most famous landmarks, from Tower Bridge

to Buckingham Palace, as they joined thousands of others in this world-renowned race.

Each step was driven by their commitment to raising crucial funds for those in the electrical industries who need it most. The team's collective effort and spirit showcased the power of determination and community, making this marathon not just a personal achievement but a meaningful contribution to a great cause.

A huge congratulations and thank you to all 10 runners for their incredible dedication and inspiring performance! Thanks to the dedication of our amazing team and generous contributions from supporters, we raised a remarkable £17,470 to support the Electrical Industries Charity's important work.



11.5 Industry fundraising

Quarter 1

Chord Engineering Ltd

On behalf of the Electrical Industries Charity (EIC), we would like to sincerely thank everyone at Chord Engineering Ltd for the generous donation of £6,000 raised during the ECA Dinner Dance. Your kindness supports our mission to assist industry members in need, and we are truly grateful.



CHORD ENGINEERING LTD

Certsure LLP

We would like to extend our heartfelt thanks to Certsure LLP for the £1,485 raised through the Best Companies b-Heard survey. Your contribution allows the EIC to provide vital services and support, and we couldn't do it without your help.



ECA Ltd

A huge thank you to ECA Ltd for your incredibly generous £11,380 charitable donation. Your support is invaluable in helping the Electrical Industries Charity offer continued assistance to those in the electrical industry facing hardship.



Edmundson Electrical

Thank you to Edmundson Electrical for your £1,421 donation raised through the Golf Event in Spain. Your generosity goes a long way in helping us support industry members when they need it the most.



CEF Ltd

On behalf of the EIC, we would like to express our thanks to CEF Ltd for the £870 raised during the EDA Sportsman's Dinner. Every donation helps us make a difference in the lives of those we serve.



AIB Electrical Wholesale Ltd

We extend our appreciation to AIB Electrical Wholesale Ltd for the £400 raised through the EDA Sportsman's Dinner. Your contribution helps us provide vital support to those in the electrical industry facing difficult times.



Stearn Electric Ltd

A special thank you to Stearn Electric Ltd for your £1,250 donation from the EDA Sportsman's Dinner in Scotland. Your support enables us to continue offering crucial assistance to those in need within our industry.



Edmundson Electrical Ltd

We would like to thank Edmundson Electrical Ltd for raising £1,503 during the North East Golf Day. Your generosity strengthens the work we do at the Electrical Industries Charity, and we truly appreciate your support.



ECA - Team Lead North

A heartfelt thank you to ECA – Team Lead North for the £1,250 raised during the ECA East Midlands Summer Ball. Your support allows us to continue providing assistance to industry professionals in need.



Fegime UK

We sincerely thank Fegime UK for their incredibly generous donation of £10,000 from The Twelve Electric Partnership. Your kindness and continued support are vital in helping us make a lasting impact in the lives of those we serve.



Schneider Electric

Thank you to Schneider Electric for your £1,000 contribution from the March for March campaign. Your support helps the Electrical Industries Charity provide essential services to industry members.



RWE Generation UK

We would like to extend our thanks to RWE Generation UK for their donation of £164 from the Pay It Forward Reward. Every contribution helps us make a difference in the lives of those in need.



Karen McAvoy Publishing

Our heartfelt thanks go to Karen McAvoy Publishing for their £5,000 donation from the Northern Ireland Electrical Awards. Your generosity enables us to continue offering vital support to those in the electrical industry facing hardship.



ECA

Thank you to ECA for your £6,785 donation from the ECA Industry Awards Dinner. Your generosity is critical to helping us provide much-needed assistance to industry professionals.



Quarter 2

Edmundson Electrical Eastern Region

A sincere thank you to Edmundson Electrical Eastern Region for raising £1,880 through the Eastern Regional Golf Day raffle and the 'Chip in the Boat' competition. Your support helps the EIC continue its mission of supporting those in need within the industry.



Legrand Electric Ltd

We would like to express our thanks to Legrand Electric Ltd for the £4,245 raised during CEF Live. Your generous support enables us to continue providing help and support to industry members.



CEMBRE Ltd

A big thank you to CEMBRE Ltd for their £2,908 donation raised during the Three Peaks Challenge. Your kindness supports our work in helping electrical industry professionals.



Prysmian Group

We appreciate the £240 donation from Prysmian Group raised during the London Fishing Day. Every contribution helps us offer the support and services needed by those in the electrical industry.



Certsure LLP

Our heartfelt thanks to Certsure LLP for the £4,076 raised during the Charity Bake Sale and Virtual Walk to Bali. Your generosity is making a real difference in helping us support those in need within the electrical industry.



CEF Ltd

We would like to extend our thanks to CEF Ltd for the £1,511 raised during the National Accounts Golf Event at the Belfry. Your donation will go a long way in helping us continue to provide essential support to industry members.



CEF Ltd

A special thank you to CEF Ltd for their £1,800 donation from Chester Race Day. Your generosity is greatly appreciated and helps the Electrical Industries Charity provide crucial assistance to industry members in need.



Triton Showers

We sincerely appreciate Triton Showers for their £1,000 contribution from Chester Race Day. Your support enables us to continue offering life-changing assistance to those in our industry.



See you first thing Britain

WAGO Limited

A heartfelt thank you to WAGO Limited for the £303 raised during EIC Day 2023. Your generosity supports the Electrical Industries Charity's ongoing mission to provide essential services to industry professionals.



Edmundson Electrical Birmingham

Thank you to Edmundson Electrical Birmingham for their £550 donation from the Annual Branch Golf Day at the Shirley Golf Club. Your support ensures we can continue to help those in the electrical industry who need it most.



NCM Distributors (North) Ltd

We would like to extend our thanks to NCM Distributors (North) Ltd for their £500 donation from Chester Race Day. Your contribution allows us to continue providing essential support to industry professionals.



Stearn Electrical

A big thank you to Stearn Electrical for their £660 donation from the Stearn Golf Event. Your generosity enables us to provide much-needed support to individuals facing difficulties within the electrical industry.



Quarter 3

Labora

Our heartfelt thanks go to Labora for their £10,000 charitable donation. Your generosity and support are critical to helping us continue offering vital assistance to those in need within our industry.



CEF Ltd

Thank you to CEF Ltd for their £1,577 donation raised during the CEF Hereford Golf Day. Your contribution helps the Electrical Industries Charity provide essential support services to industry professionals facing hardship.



The IBA Buying Group

We sincerely appreciate The IBA Buying Group for their £1,160 donation from the IBA Trade Show. Your support is invaluable in helping us continue to offer much-needed assistance to those in the electrical industry.



Yesss Electrical Hastings

A big thank you to Yesss Electrical Hastings for their £1,000 raised during the Cookout. Your generosity enables us to continue providing support to industry members in need.



Aico Limited

We extend our heartfelt thanks to Aico Limited for their £325 donation from the Building a Safer & Sustainable Future Together Event. Your contribution helps us continue to make a positive impact in the electrical industry.



LEW Electrical Distributors

Thank you to LEW Electrical Distributors for their £1,000 donation to the powerBall Pledge 2023. Your support allows us to provide essential services to those who need our help within the industry.



Electric Center

Our sincere thanks to Electric Center for their £1,285 donation raised during the Eastern Regional Golf Day. Your generosity supports the Electrical Industries Charity's mission to assist industry professionals in times of need.



Rexel Limited

We would like to express our gratitude to Rexel Limited for their £4,000 contribution to the powerBall Pledge 2023. Your donation allows us to continue offering vital support to those in our industry facing hardship.



a world of energy

GLT Electrical

Thank you to GLT Electrical for their £200 donation to the powerBall Pledge 2023. Your support is essential in helping us continue providing services to industry members in need.



BEAMA Limited

We extend our sincere thanks to BEAMA Limited for their £580 donation from the BEAMA 2023 Annual Event and Lunch Proceeds. Your generosity helps the Electrical Industries Charity provide essential assistance to those in need.



Stearn Electric Ltd

A special thank you to Stearn Electric Ltd for their £5,074 donation from the EDA Scottish Function. Your continued support allows us to help more industry professionals in difficult circumstances.



Datateam Business Media Ltd

We would like to thank Datateam Business Media Ltd for their £670 donation raised during the Electrical Wholesaler Awards 2023. Your generosity enables us to continue offering vital support to those in the electrical industry.



TClarke Group

Thank you to TClarke Group for their £1,000 contribution to the powerBall Pledge 2023. Your support ensures we can continue to provide life-changing assistance to industry members in need.



BPX

We sincerely appreciate BPX for their £250 donation to the powerBall Pledge 2023. Your generosity is making a meaningful difference in helping us support those in the electrical industry.



EC Insurance Services Ltd

Our heartfelt thanks go to EC Insurance Services Ltd for their £1,000 donation to the powerBall Pledge 2023. Your support helps us offer crucial services to those facing challenges within our industry.



Unitech Services Ltd

We would like to express our thanks to Unitech Services Ltd for their £50 contribution to the powerBall Pledge 2023. Your donation helps us continue providing assistance to those in the electrical industry.

ECA Ltd

A special thank you to ECA Ltd for their generous £10,000 contribution to the powerBall Pledge 2023. Your continued support allows the Electrical Industries Charity to provide vital assistance to industry professionals in need.



East Midlands Regional Office

We sincerely appreciate the East Midlands Regional Office for their £2,170 donation raised during the Edmundson Electrical Midland Region Golf Day. Your contribution helps us continue offering essential services to those facing difficulties within our industry.

Quarter 4

ECA Oxford Electrical Engineers

Thank you to ECA Oxford Electrical Engineers for their £1,000 donation from the Annual Dinner Dance 2023. Your generosity enables us to provide much-needed support to industry professionals in times of need.



M.E.T.A

We extend our heartfelt thanks to M.E.T.A for their £1,000 donation raised during the Christmas Lunch 2022. Your support helps the Electrical Industries Charity continue its mission to offer assistance to those in the electrical industry.

HEASN Ltd

Our sincere thanks go to HEASN Ltd for their £3,868 contribution from the HEA Annual Conference 2023. Your generosity allows us to continue offering vital support to industry professionals facing hardship.



RWE Generation UK

A huge thank you to RWE Generation UK for their generous donation of £8,000. Your continued support is critical in helping the Electrical Industries Charity provide life-changing assistance to those in need within the industry.



Best Options

We would like to express our gratitude to Best Options for their £1,850 contribution to powerBall 2023. Your support enables us to continue offering essential services to industry members in need.



Aico Limited

Our heartfelt thanks to Aico Limited for their incredibly generous donation of £67,000 towards the Corporate Donation/ Educational Partnership/ Apprentice Training Sponsorship. Your support helps the Electrical Industries Charity make a lasting impact on the lives of those in the industry.



Legrand

Thank you to Legrand for their £5,578 contribution from the Legrand Sales Conference. Your generosity allows us to continue providing essential support to those in need within the electrical industry.



12. Our Social Media Awareness and Campaigning

#LMS #Training

Calling all Apprentices in the Electrical and Energy Industry. Your Mental Health matters and we want to make sure that you have the tools to promote mental well-being and smash the stigma. That's why you can get FREE training from the EIC. It doesn't matter what apprenticeship you're doing, as long as you work in the Electrical or Energy industry you can access this training. Sign up here <https://bit.ly/3EAoCsT>

#awarenessdays

Time to Talk Day is a day to start a conversation about mental health. Talking about mental health isn't easy, but a conversation has the power to change lives. So, what can you do... Ask questions and listen: Asking questions can give the person space to express how they're feeling, what they're going through and it can help you to understand their experience better. Try to ask questions that are open and not leading or judgmental like "How does that affect you?" or "What does it feel like?" #timetotalkday #mentalhealth #EIC #charity

LGBT+ History Month

Embracing diversity in the electrical industry. This month, we stand in solidarity with the LGBT+ community. Let's continue to create an inclusive and accepting environment for everyone. Find out more here <https://bit.ly/37taY8B>
#LGBTQ+ #InclusionMatters

Stand Together

*FREE mental health training for Apprentices**

* in the Electrical & Energy Industry



Time to Talk Day 2024



💬 Ask questions and listen. 💬



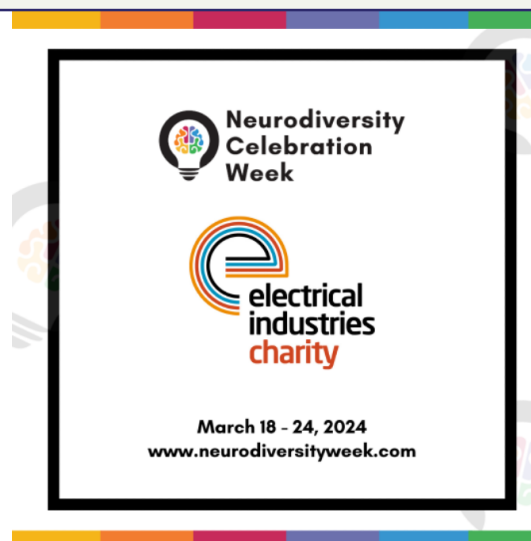
Join the movement for a more inclusive world. This International Women's Day, dive into our article on what it truly means to encourage inclusion: <https://bit.ly/3v5JHKH> Let's celebrate diversity and empowerment not just today, but every day. #InspireInclusion #IWD2024 #DiversityMatters #EmpowerWomen



During March, the Electrical Industries Charity is stepping forward to offer those over age 55 to create a Will, free of charge. Free Wills Month is only possible through the support of the sponsoring charities. Each charity relies on gifts in Wills to fund their vital work and they hope that you will consider them in your Will after you have taken care of your loved ones, most people do. Leave a lasting impact by prioritising your loved one and contributing to the life-changing support provided by the EIC to our industry. If you would like to create or amend your Will, contact one of our team at support@electricalcharity.org or call 0800 652 1618



Embrace Diversity! All brains are beautiful and most importantly, unique! Join us to celebrate Neurodiversity Week. Did you know, around 15-20% of the population has a neurological difference? By embracing neurodiversity, we create a more inclusive environment where everyone can thrive. #NeurodiversityCelebrationWeek is all about embracing the fact that it's about recognising and respecting the unique ways in which we all think, process information and communicate. Whether it's Dyslexia, Dyspraxia, Dyscalculia, Autism, ADHD or any other neurodivergent trait, we celebrate the diversity of thinking styles within our community. Instead of focusing on deficits, let's focus on strengths and the value that different perspectives bring. Join us in celebrating Neurodiversity Week and let's spread the message that diversity in thought is something to be celebrated. Find out more here: <https://bit.ly/3FmeMMA> #DifferentThinkers #InclusionMatters



#PowerLottery

Well done to our lucky #PowerLottery winners from February. Could it be you next? You could be in with a chance of winning forty cash prizes every month and supporting people in need!

Sign up to play: <https://bit.ly/3EMriVx>
#ElectricalCharity #Fundraising

Have you heard about our powerLottery? It's more than just luck; it's a chance to make a difference! Every ticket purchased supports colleagues in need. Learn more about how you can join the power of giving. <https://bit.ly/3EMriVx> #powerLottery #CharitySupport #EIC

Join the Power Lottery and Light Up Lives! Are you ready to make a difference in our industry while having the chance to win big? Look no further than our #powerLottery! What's in it for you? A chance to win cash prizes every month. A chance to win £10,000. The joy of knowing you're contributing to the wellbeing of others in our industry. Why support the powerLottery? It's not just about winning - it's about giving back! How can you participate? It's as easy as flipping a switch! Sign up for the powerLottery and every month you'll be in the running to win. Ready to play your part? Find out more and sign up here - <https://bit.ly/452b1FK> Together, we can make a powerful impact. #ElectricalIndustry #powerLottery #MakeADifference



The excitement is building, and our dedicated cyclists are gearing up for an unforgettable journey around the breathtaking Italian Lakes! But we need YOUR support to make this event a success. Your donation can make a real impact on the lives of those in the electrical industry. DONATE NOW and be part of something incredible. Your generosity matters more than ever! <https://bit.ly/3LF79Ug> #CyclingForACause #DonateNow #ElectricalIndustriesCharity



Looking for a challenge in 2024? How about running one of the most iconic marathons in the world... If so, join our team and run the TCS London Marathon. The Electrical Industries Charity is calling on you to slip on your running shoes and help raise vital funds for those in the electrical and energy sector who need it most. Find out more and apply here: <https://bit.ly/3NYI5Jm>



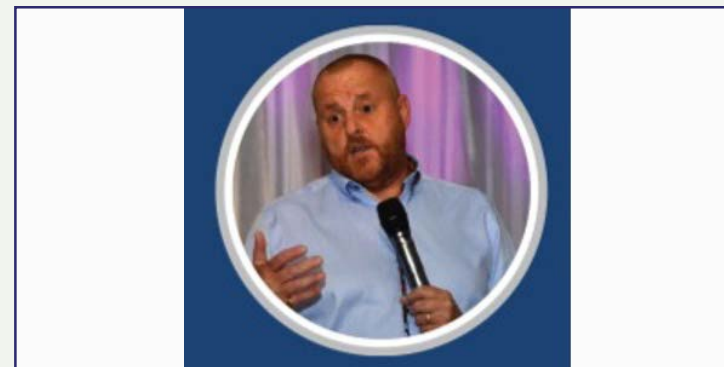
Join us on a journey from London to Brighton for an unforgettable cycling adventure! Date: Sunday, 15 September 2024. Time: 09:00 Starting Point: Clapham Common, South London. Apply for a charity place today with the Electrical Industries Charity! Embark on a 55-mile ride through charming English countryside, picturesque villages, and towns like Mitcham, Banstead, and Haywards Heath. The highlight of the route is the challenging ascent of Ditchling Beacon, rewarding you with a breathtaking view at the summit of the South Downs.... Register here: <https://bit.ly/48LXhAB> #LondonToBrighton



Join us for an Informative Session on Gambling Addiction Presenter: Ross Hyslop. Date & Time: Wednesday, 6th December • 8:30am to 9:30am
Topic: Gambling Addiction Are you or someone you know struggling with gambling addiction? We invite you to a special session led by Ross Hyslop, a dedicated counsellor with a passion for mental health. Ross specialises in addiction and the journey to recovery. He's here to help you understand and overcome the challenges you may be facing. Don't miss this opportunity to gain valuable insights and support. Sign up now to reserve your spot - <https://bit.ly/3PboLYo> #MentalHealthMatters #AddictionRecovery #Support #GamblingAddiction #CommunitySupport

Tomorrow morning we have Clive Branson joining us for our next #wellbeing talk. A former member of the Royal Air Force and The Ministry of Defence and an inspirational mental health advocate. Clive Branson lost his father to Parkinson's Disease and Dementia and has been diagnosed with Motor Neurone Disease and Stage Two Prostate Cancer. Clive has continually overcome adversity and is a true inspiration to all lucky enough to hear his personal story. There is still time to sign up... <https://bit.ly/3PboLYo>

There are so many ways in which you can get involved with the Electrical Industries Charity! While there are hundreds of different ideas, we've put together 15 of our best fundraising initiatives to give you some inspiration on how to raise funds for our sector colleagues. Take a look here: <https://bit.ly/3svri8y> #fundraising #charity #EIC



Last year we presented our virtual and face-to-face wellbeing presentations to 5324 people. If you would like to learn more or sign up for one of our wellbeing talks, visit our website: <https://bit.ly/45uLF3U> #wellbeing #charity



delivered on **17 topics**
to **5,324 people**

Every contribution counts. Help us to continue empowering individuals and families within the electrical industry by making a donation today. Together, we can spark positive change. <https://bit.ly/3Xhrwdp> #DonateForACause #ElectricalIndustriesSupport #EIC



We're here to support you! Discover the wide range of services we offer to assist you, your family and colleagues during challenging times. Learn more here - <https://bit.ly/3LzYktM> #ElectricalIndustriescharity #EIC #charity

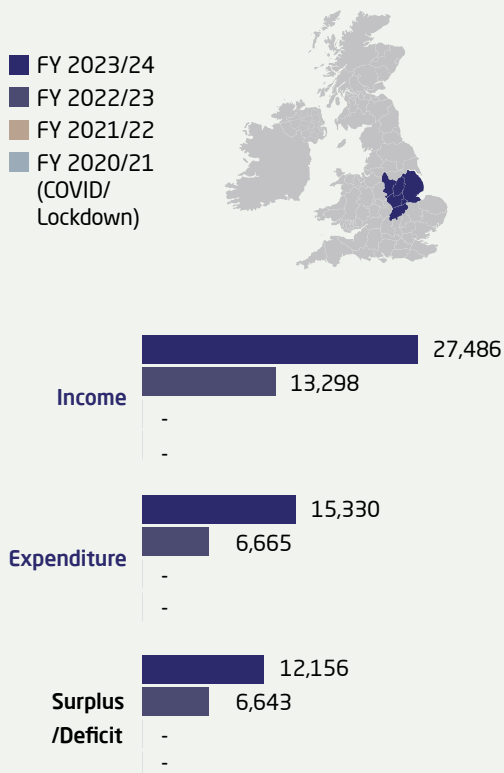
**Get
Support
Now**



13. Regional Committee Fundraising Events

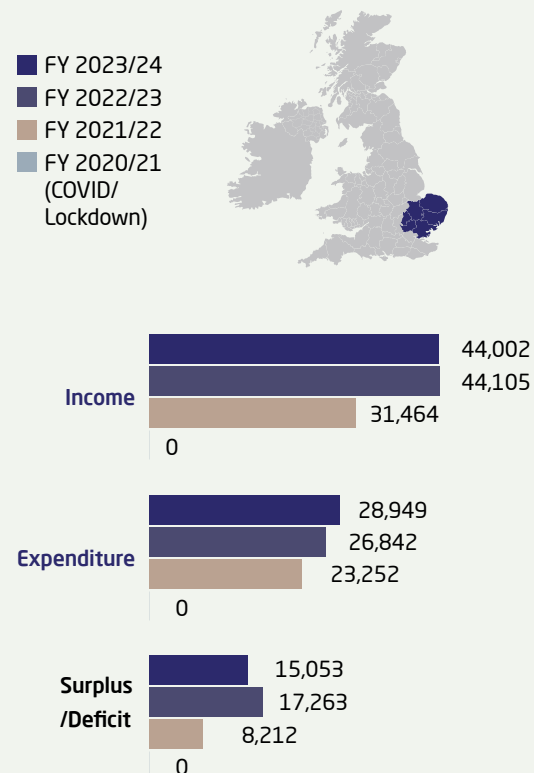
East Midlands Regional Committee

Simon Hildred (Chairperson) - KSR Lighting
Darren Misiak - Brook and Mayo Electrical Contractors
Josh Johnson - LEW Electrical Distributors
Vernon Parker - Charge Amps
Trevor McCabe



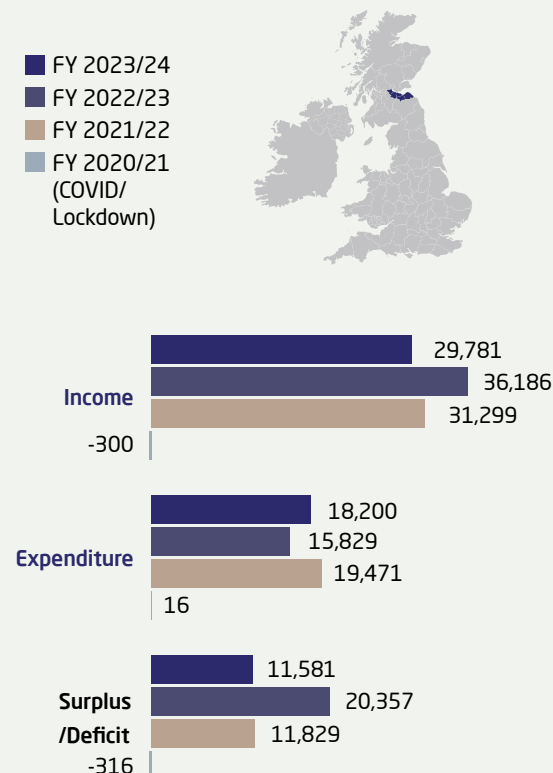
Eastern Regional Committee

Andie Morris (Chairperson) - Glen Dimplex
Martin Cordrey - ECA
Nigel Ford - Trilux
Ken Bird - CPS Building Services Ltd
Nicola Pearce - Stearn
Ben Wakeman - DPL Group
Sean Stuteley - Lark Technology
Darren Broadrib - Rexel
David Grimes - Edmundson Electrical
Trevor Sawyer - Aico



Edinburgh Regional Committee

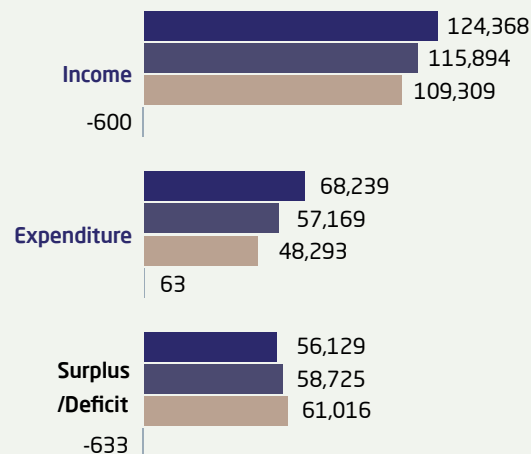
Derick Ramsay (Chair) - Zumtobel Group
Neil MacEachern - Schneider Electric
Alistair Maltman - Tofco CPP Ltd
Shaun Harrison - Scolmore
Kenneth Wilson - Rexel
Dave Richmond - Aico
Alan McLean - Rexel



Glasgow Regional Committee

Isabel Smith (Chair) - Edmundson Electrical
 Ken McQuaker (Secretary) - Rexel
 Barry McNally - Schneider Electric
 David MacDonald - MACD Electrical
 Gregor Morrison - Aico
 Sonja Mackinnon - Legrand

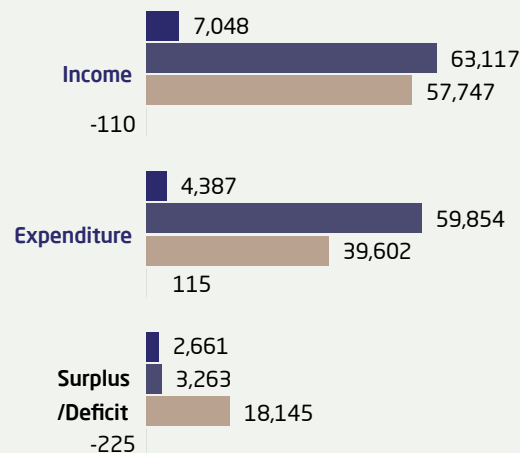
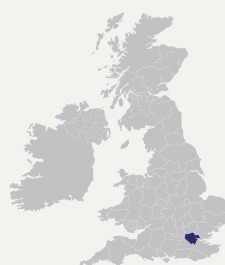
■ FY 2023/24
 ■ FY 2022/23
 ■ FY 2021/22
 ■ FY 2020/21 (COVID/ Lockdown)



London Regional Committee

Lee Barry (Chairperson) - Rexel
 David Fielder - Edmundson Electrical
 Robin Tilling - City Electrical Factors
 Rachel McMurray - Zumtobel Group
 Mark Wood - Aico
 Matt Callander - KSR Lighting
 Tom Johnson - Rexel

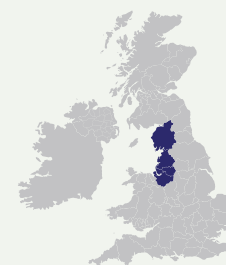
■ FY 2023/24
 ■ FY 2022/23
 ■ FY 2021/22
 ■ FY 2020/21



North West Regional Committee

Roger Taylor (Chairperson) - CEF
 Andrew Moseley - CEF
 Rachael McDermott - Rexel
 Chris Loughlin - Hispec Electrical Products Ltd
 Stephen Fletcher - ZG Lighting (UK) Limited
 Jess Astley - Atkore
 Dan White - CEF
 Steve Trafford - Aico
 Richard McCartney - Edmundson Electrical

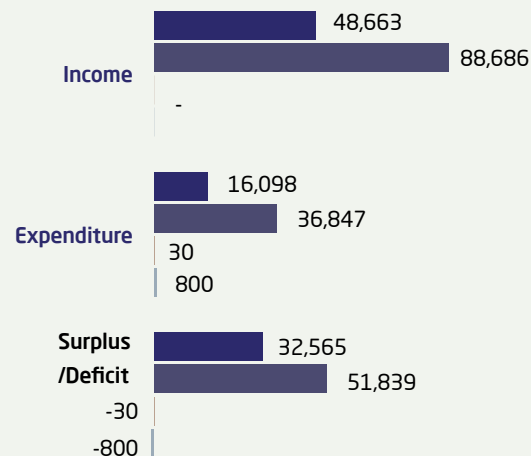
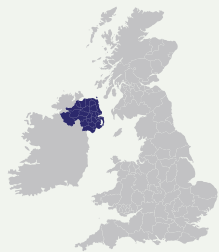
■ FY 2023/24
 ■ FY 2022/23
 ■ FY 2021/22
 ■ FY 2020/21



Northern Ireland Regional Committee

Karen McAvoy (Chair) - Ireland's Electrical Magazine
 Jake Keyworth (Vice Chair) - Edmundson Electrical Greentech
 Alfie Watterson - Electrical Contractors Association
 Mervyn Knox - Hager Northern Ireland
 Duncan Orr - Aico
 Gareth Howes - Atkore
 Tommy Barrett - City Electrical Factors

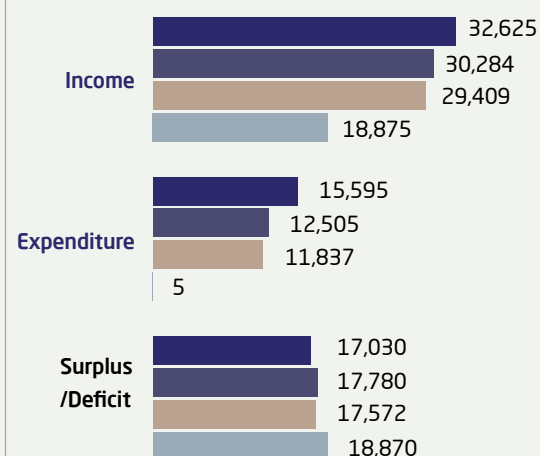
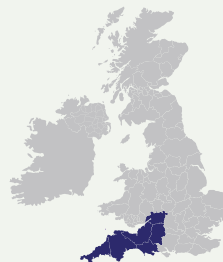
FY 2023/24
 FY 2022/23
 FY 2021/22
 FY 2020/21



South West Regional Committee

Steve Vaslet (Chairperson) - EDF Energy
 Dave Miller (Treasurer)
 Steve Jerram - Schneider Electric
 Tony Mills (Golf Chairperson)
 Paul Meddings
 Tony Vearncombe
 Nicola Surman - Hager
 Nick Francis - CEF
 Rob Gillespie - EDF Energy
 Steve Bulley - Aico
 Mick Di Stazio - CEF
 Natasha Williams - Rexel

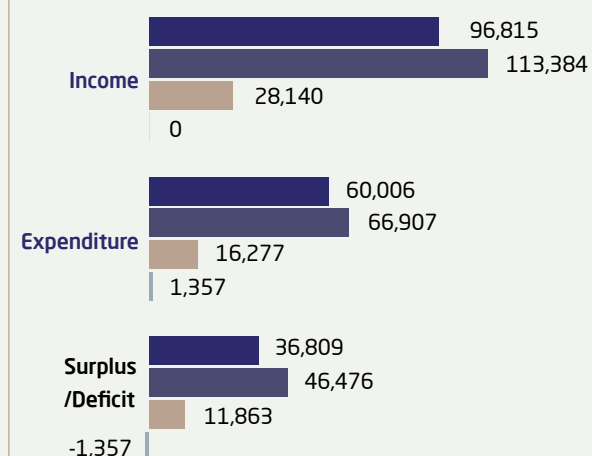
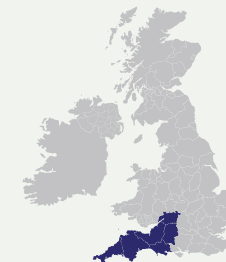
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 FY 2020/21



Southern Regional Committee

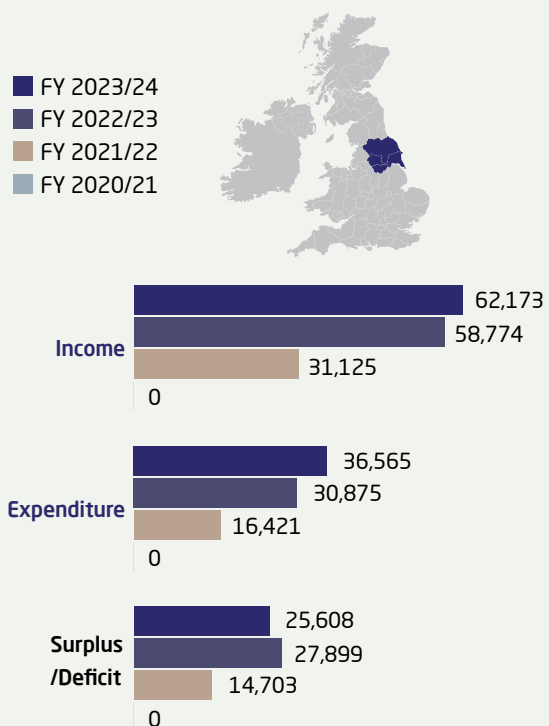
Mark Mitchell (Chairperson) - R&B Star
 Ian Lawson - Hispec Electrical Products Ltd
 Kevin Rolfe - Legrand Electric
 Adrian Coveney - Luceco
 Neil Chapman - Timeguard
 Ryan Rankin - Ansell Lighting
 Paul Russell - Marshall Tufflex
 Chris Tolfrey - LE Installations
 Terri George - Ansell Lighting
 Daren Pool - Triple Star Fire and Security
 Paul Barrett - Aico

FY 2023/24
 FY 2022/23
 FY 2021/22
 FY 2020/21



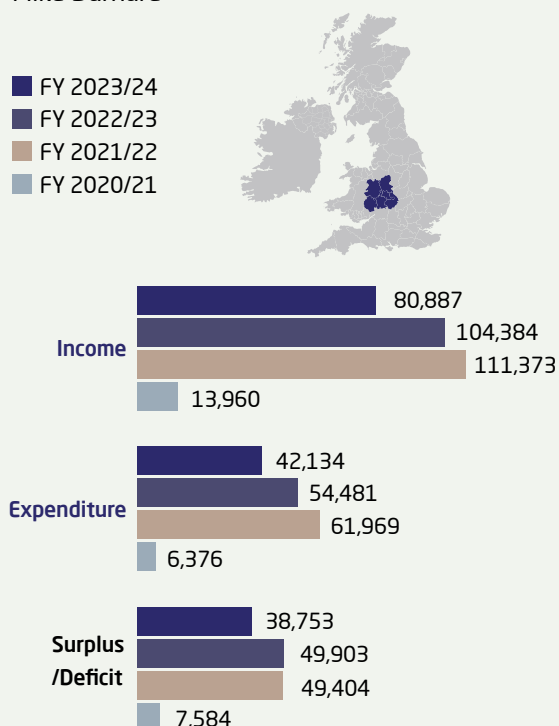
Tyne & Wear Regional Committee

Fred Dickinson (Chairperson) - CP Electronics
 Fred Hood (Secretary) - McNally and Thompson
 Stuart Dickinson - EES Group
 Noel Plant - McVickers Electrical Contractors
 Karl Snowdon - Park Electrical Distributors
 Colin Bramley - City Electrical Factors



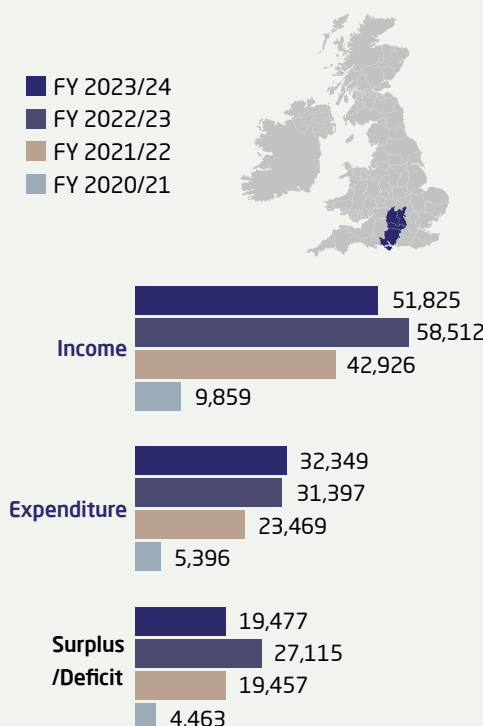
West Midlands Regional Committee

Adrian Parry (Chairperson) - Scolmore
 Stewart Gregory
 Belinda Colwell - Lumineux
 Paul McHale
 Robin Weaving - Edmundson Electrical
 Simon Kasperowicz - Marshall Tufflex
 Lee Austin - Legrand
 Tracey Hazlewood - Hager
 George Wilford-Brickwood - Schneider Electric
 Justin Ames - Shropshire Electrical Supplies
 Jaimala Parmar - WAGO
 Craig Swift - Aico
 Mike Burnard



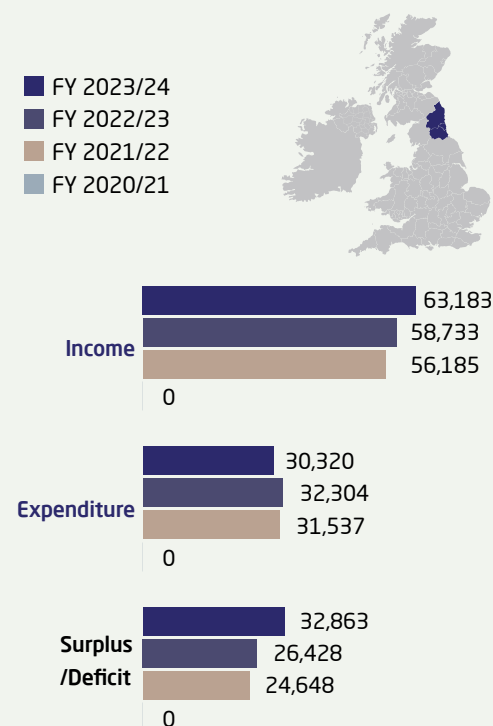
Western Regional Committee

Gary Hutchins (Chairperson) - City Electrical Factors
 Steve Mace (Vice Chair) - HP Hewlett-Packard
 Mick Brown - 3Line Electrical Wholesale
 Joanna Mee - 3Phase Recruitment
 Neil Crook - Dietzel-Univolt
 Oliver Barlow - Aico
 Dean Thomas - CEF

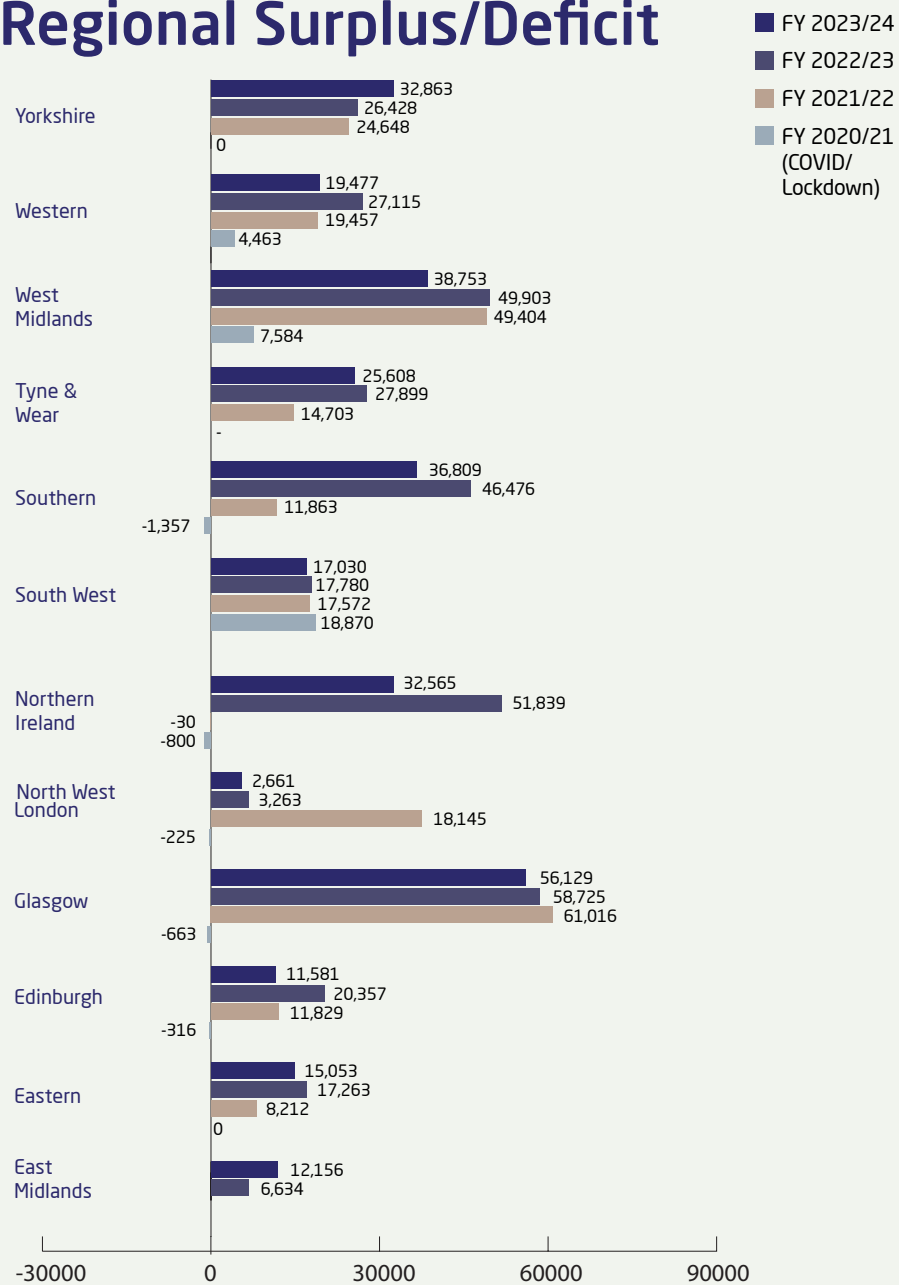


Yorkshire Regional Committee

Andy Roach (Chairperson) - Omexom
 Eric Dyer - EWS Limited
 Diane Bywell - Timeguard
 Ian Dennon - Scolmore Group
 Graham Coxon - Edmundson Electrical
 Paul Hodgson - Edmundson Electrical
 Mark Ginn - Hager
 James Coss - City Electrical Factors
 Angus Long - Skanwear
 Victoria Steventon-Paterson - Skanwear
 Neil Baldwin - CP Electronics
 Matt Houston - Electric Center
 Tony Teal - Aico



Regional Surplus/Deficit



14. Our PR & Media Partners

The Electrical Industries Charity is fortunate to have close ties with many industry organisations' PR and media departments, who generously provide opportunities to raise awareness of the Charity, Charity campaigns and fundraising initiatives. Our PR and media partners for 2023/24 included:

Building Services

BSEE
Building Engineer
CIBSE Journal
Energy in Buildings & Industry (EiBI)
Modern Building Services
The Energyst
Smart Buildings
Building Services News, Ireland

Electrical

Large contractors

Cable Talk (Scotland SELECT)
ECA Today
Electrical (Ireland)
Electrical Contracting News
Electrical Engineering
Electrical Review
Electrical Trade Magazine
Voltimum
ERT Magazine
JIB Newsletter
Engineering Update

Small contractors

Electrical Times
Professional Electrician
NICEIC - Connections Magazine
KMP - Ireland's Electrical Magazine

Apprentices

Sparks
Electrical Wholesaler
W&ED
ERT
Highways Electrical News
Innovative Electrical Retailing
reNEWS
Voltimum
ECA Today
Process Engineering
Trimble
NAPIT Magazine
NIC EIC

Lighting

LEDs Magazine
RIBA Journal
Lighting
Lighting Industry Association
Architecture Today
Lux Magazine
ARC (Lighting in Architecture)
A1 Lighting
The Architectural Review
Architects Journal
Icon
Dezeen
Architect's Choice
RWE



15. Legal and Administrative Information

The Electrical Industries Charity Limited is a company limited by guarantee, registered in England and Wales (No. 2726030), and a registered charity with the Charity Commission for England and Wales (No. 1012131) and the Office of the Scottish Regulator (No. SC038811).

Patron

The patronage of The Electrical Industries Charity is currently under review due to the change in the Monarch.

Council

The governance of the Electrical Industries Charity is overseen by a Council, which convenes a minimum of four times annually. The President serves as the Chair of the Council, consisting of a maximum of 13 Members, including the President.

Members of Council

The Council is composed of the following Members, who serve as Trustees and Directors, and who held their positions during the specified period:

President and Chairman of the Council

Mr J Saunders

Vice President

Mr N Hooper
(RESIGNED 22 NOVEMBER 2023)

Ms A Chappell
(ELECTED NOVEMBER 2023)

Members of the Council

Mr A Reakes
(APPOINTED 6 JUNE 2023)

Mr A Roach
(APPOINTED 13 MAY 2024)

Mr A Sturgess
(APPOINTED 12 DECEMBER 2023)

Mr D Carey
(APPOINTED 20 FEBRUARY 2024)

Mr D Fielder
(APPOINTED 6 JUNE 2023)

Mr D Foreman
(RESIGNED 6 JUNE 2023)

Mr D Gardiner
Mr D MacDonald
(APPOINTED 6 JUNE 2023)

Mr D Pownall
(APPOINTED 6 JUNE 2023)

Mr G Fielder
(APPOINTED 19 AUGUST 2023;
RESIGNED 20 FEBRUARY 2024)

Mr M Leek
(APPOINTED 6 JUNE 2023)

Mr P Elliott
(RESIGNED 6 JUNE 2023)

Mr S Gregory
Mr S Mackenzie
(RESIGNED 30 JUNE 2023)

Ms S McFall
(APPOINTED 6 JUNE 2023)

Managing Director & Company Secretary

Jess Vailima

Registered Office

Rotherwick House,
3 Thomas More St,
London,
E1W 1YZ

Bankers

National Westminster
Bank plc
Commercial Banking
Centre
2nd Floor,
County Gate 2,
Stacey's Street,
Maidstone,
Kent,
ME14 1ST

Our local branch is:

Tooting Branch
30 Tooting High Street,
London,
SW17 0RG

Finance

ExcluServ Limited
WeWork Moorgate,
1 Fore Street Avenue,
London,
EC2Y 9DT

Investment Managers

UBS AG
5 Broadgate,
London,
EC2M 2QS

Statutory Auditors

Haines Watts
Old Station House,
Station Approach,
Newport Street,
Swindon,
Wiltshire,
SN1 3DU

Solicitors

Burness Paull LLP
50 Lothian Road,
Festival Square,
Edinburgh,
EH3 9WJ

16. Structure, Governance and Management

16.1 The Role of Council

Council leads and controls the Electrical Industries Charity via the Managing Director to deliver the organisation's aims and objectives and to set strategic direction and policy so as to uphold its mission, vision and values.

16.1.1 Council Responsibilities

In directing the affairs of the Electrical Industries Charity, ensuring it is solvent, well run and delivering the outcomes for which it was founded, Council's strategic and leadership responsibilities (which cannot be delegated) are to:

- Ensure compliance with the objects, purposes and values of the Electrical Industries Charity and with its governing instrument (Memorandum and Articles of Association)
- Approve policies, plans and budgets to achieve those objectives and to monitor performance against them
- Ensure the solvency, financial strength and good performance of the organisation
- Ensure the Electrical Industries Charity complies with all relevant laws, regulations and requirements of its regulators (taking appropriate advice)
- Set and maintain a framework of delegation and internal control
- Agree or ratify all policies and decisions on matters which might create significant risk to the organisation, financial or otherwise
- Approve financial statements for each financial year, which give a true and fair view of the position.

16.1.2 Council Members and their Statutory Responsibilities

The Council Members are responsible for preparing the Report of the Board of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Operations Accepted Accounting Practice). Company law requires the Council Members to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Council Members are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity's SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, 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 presume that the charitable company will continue in business.

The Council Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as Council Members are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Council Members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

16.1.3 Appointment to Council

All appointments to Council are subject to approval by Council. Names are put forward either to fill a vacancy on Council which arises during the year; as part of The Electrical Industries Charity's retirement processes (as set out in the Articles of Association); or to fill a skills gap in Council. Council considers those individuals whose skills and experience meet the needs of the organisation in the following (broad) areas:

- Governance
- Welfare
- Fundraising, marketing, business, and relationship development
- Finance, asset management, investments
- IT systems
- Stakeholders and branches
- Staff HR, health, and safety

A President may be appointed by Council for a period of three years or more. The President's role is to chair Council meetings, to provide leadership and focus on the Electrical Industries Charity's activities and to be the principal point of contact between Council and the Managing Director.

The President may be assisted by Vice President(s) in furtherance of the President's role externally, but not necessarily on Council.

16.1.4 Council Members' Training

Induction - a full pack of information relating to roles and responsibilities, strategic issues and reports on activities is given to new Council Members, together with one-to-one training and advice (usually by the Managing Director) as required.

Training can also be provided by:

- Formal sessions at Council as required
- Attending training sessions provided by third parties
- Informal advice and circulation of papers and reports.



16.2 Subgroups of Council

President's Group - To discuss and review proposals presented by the Managing Director and review and make recommendations to Council on specific issues.

The President's Group comprises the President, Vice Presidents, Immediate Past President, up to two Council Members and the Managing Director when required.

Welfare Audit Group - This subgroup provides independent assessment of the quality and effectiveness of the Electrical Industries Charity's welfare care programmes. The Welfare Audit Group met four times in 2023/24. Welfare Audit Group members during 2023/24: J. Ong (Chair), R. Jones, M. Dore, S. Mooney, D. Mouskovias, M. Small, A. Miller, and K. Rolfe.

Working Groups were set up during the year to provide specialist advice and support to the Managing Director and reports to the Council.

Finance, Business Planning, Investment, and IT - The purpose of the Finance Working Group (FWG) is to oversee the systems, controls and processes that may have an impact on the Charity's ability to meet its objectives. This Working Group reports to the Council on matters regarding their financial responsibilities including financial risk management. Its role includes Budgeting and Financial Performance, Internal Financial Control and Financial Risk Management, Financial Reporting and External Audit, Reserves and Investments, and IT Strategy. Members during 2023-2024 - Mr T. Foreman, Mr D. Gardiner and Mr T. Lambeth.

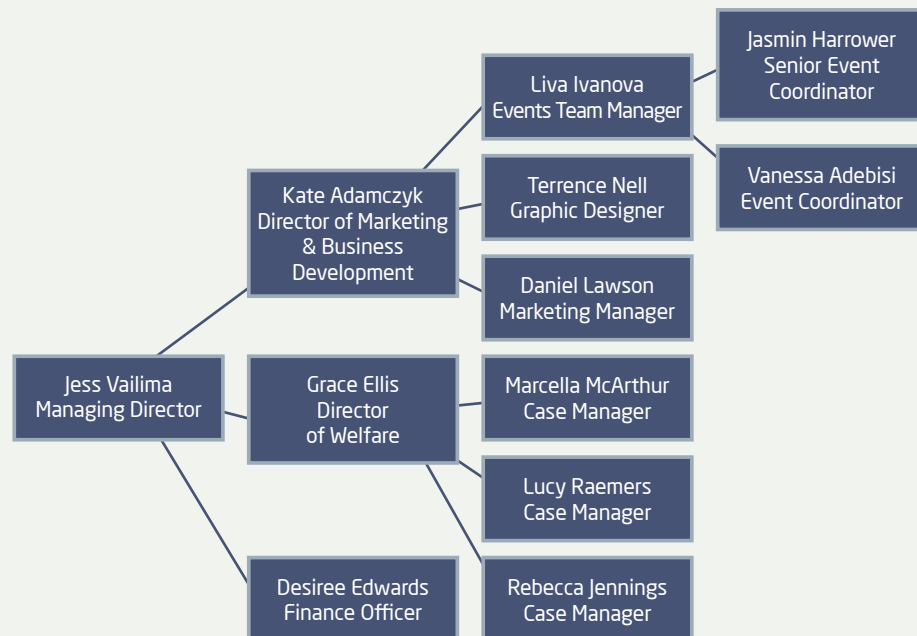
Fundraising Committee - The purpose of the Fundraising Committee is to derive strategies for maximising Charity presence within the industry, as well as develop, grow, and champion fundraising initiatives to maintain and increase our fundraising income stream. The Fundraising Committee met once in 2023/2024. Members during 2023-2024 - E. Embleton, S. Gregory, N. Hooper, A. Moseley, A. Davies, R. Scott, and J. Saunders.



16.3 Management and Staff

The Managing Director, the senior staff member, reports to and is accountable to the Council. This role oversees all operational aspects of the Charity's activities and plays a key role in developing strategies and presenting recommendations to the Council for review and approval.

The Charity has departmental functions for charitable (welfare) services, fundraising, and marketing, employing a team of ten staff members. Financial processing and IT support are outsourced to ExcluServ and Babble, respectively. Additionally, the Finance and Office Administrator manages the relationship with ExcluServ, supports the Managing Director, and handles other office administration duties.

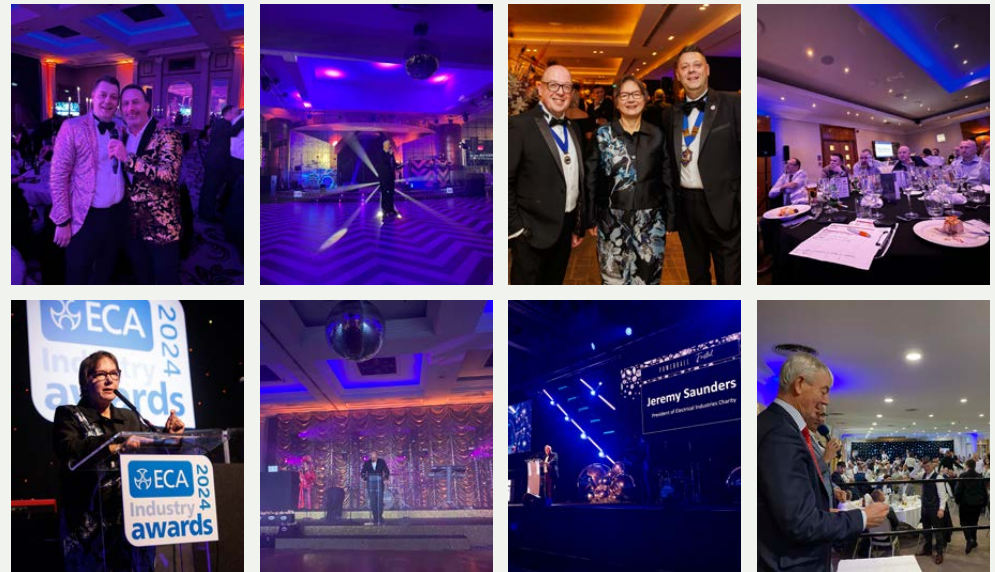


16.4 Accommodation and Facilities

The head office is based in London in Rotherwick House, 3 Thomas More St, London, E1W 1YZ. The building is with other industry trade associations.

16.5 Volunteers

The value of a dedicated volunteer base for the Electrical Industries Charity is immeasurable. All Council and subgroup Members are volunteers who invest substantial time and effort into the Charity's activities. Additionally, the Regional Committees across England, Scotland, and Northern Ireland comprise over 100 active volunteers who play a crucial role in raising funds and increasing awareness for the Charity.



17. Fundraising

17.1 Fundraising Approach

We use a range of fundraising methods to efficiently gather funds from multiple sources, increase awareness of our mission, and provide supporters with convenient ways to contribute. These methods include face-to-face engagement at industry events, email campaigns, online and press advertising, legacies, and corporate partnerships. Most individual contributions are facilitated through online platforms such as Enthuse and Just Giving.

17.2 Fundraising Standards

We are members of the Institute of Fundraising (IOF) and the Fundraising Regulator, and as such abide by the Code of Fundraising Practice as well as the rulebooks for event fundraising. We abide by the Fundraising Regulator's Fundraising Promise, and strive to ensure our fundraising is open, honest, legal, and respectful. We have moved to an 'opt-out' model of freely given, specific, informed, unambiguous consent for any email marketing only done at Charity - or trading-company-run events.

17.3 Fundraising on Our Behalf

As an industry charity, we engage with our members to carry out fundraising on our behalf. This is done on a volunteer basis. They engage in our industry events by discussing ways in which they can support us, appropriately and proportionately. Every year, we work with 12 regional committees across the country to fulfil this objective. At any event run by the trading subsidiary or the Charity, our in-house fundraising team will be present and both

the staff and regional committee members will speak to potential supporters in this way. As a result of these conversations, many are inspired to start individual challenge fundraising, generating significant income that we direct to supporting people in crisis in our industry. We require any regional committee working on our behalf to adhere to our fundraising standards. All regional committees are issued regional income and expenditure reports every quarter to ensure transparency with our members. We don't engage any professional fundraising organisations and don't intend to in the future. We work with a number of strategic corporate partners who support our work through financial and non-financial donations, as well as employee and customer fundraising.

We also receive one-off support from companies, particularly as part of challenge-for-a-cause appeals.



17.4 Monitoring of Fundraising Activities and Protecting People in Vulnerable Circumstances

We have policies in place, endorsed by our Board of Trustees, which govern our fundraising activities, whether they are carried out internally or through our regional committees.

We have regional reports in place to monitor our in-house teams and regional committee fundraisers, as well as the conversations they have on our behalf with both supporters and members of the industry. This includes thorough monitoring, regular interfacing with our fundraising staff and a policy for complaints and remedial actions. Our aim is to ensure that potential supporters feel informed, genuinely thanked, and inspired by their conversation, regardless of its outcome.

We are committed to ensuring that we always treat the industry sensitively and respectfully, taking special care to protect people who may find themselves in vulnerable circumstances. Our fundraisers trained in-house are aware of the signs of potential vulnerability in anyone they speak to on our behalf, as well as the steps we expect them to take on the rare occasions when they do have concerns. This approach has been developed in consultation with our specialist welfare staff, and is in line with the requirements of the Charities (Protection and Social Investment) Act 2016, the Mental Capacity Act 2005, as well as with the Institute of Fundraising's Treating Donors Fairly Guidance.

17.5 Complaints

We have a robust and well-established complaints procedure in place. In 2023-2024, we received no complaints from industry members regarding our fundraising activities. Additionally, we have no incidents to report concerning failures or breaches, including any complaints or violations referred to and upheld by either the ICO or the Fundraising Regulator.



18. Future Plans

Challenge 2025 outlines an ambitious yet achievable plan for our Charity to become the leading provider of preventive and high-impact solutions that genuinely meet the wellbeing needs of the electrical and energy industries. Serving as our strategic roadmap, Challenge 2025 reflects our commitment to continue the century-old ethos that has defined our work and dedication to the industry.

Our future strategy involves implementing new initiatives to diversify income streams, strengthen regional committees, promote diversity and inclusion in all events, streamline regional activities, and monetise the Learning Management System (LMS) platform. These plans are designed to be clear and purposeful, with a primary focus on effectively addressing the wellbeing needs of the electrical and energy sectors through preventive and impactful solutions.

Our Future Plans:

1. Future-Oriented Thinking: We recognise that addressing complex challenges is more effective when we decompose them into manageable components. The EIC excels in this area, and we plan to further strengthen this capability by adopting a more advanced approach to practical

care-giving, key partnerships, and fully leveraging our strengths.

2. Innovative Funding Model: Our strategy remains focused on commercialising training through the LMS platform and offering bespoke training programmes tailored to industry trends, aiming to generate sustainable revenue.

3. Leveraging Technology: By harnessing technology, we will enhance our fundraising efforts through platforms for raffles, auctions, and individual fundraising initiatives. This strategy will also broaden our capabilities to include comprehensive event management and documentation. Additionally, we will extend these technological advancements to our welfare services, using integrated platforms to support eligibility assessments and collaboration opportunities.

4. Strengthening Impact through Advocacy and Collaboration: By advocating for our industry members in need, we work to influence policies and systems that directly benefit those we serve, ensuring their needs are addressed at the highest levels. Concurrently, through collaborative partnerships, we combine resources and expertise with other

organisations to enhance our services and expand our reach. This dual approach of advocacy and collaboration enables us to create more comprehensive solutions and drive significant, positive change for our industry members and the communities we support.

5. Transforming through Educational Partnerships:

Collaborative partnerships are central to our future plans. Within the EIC, our internal partners – such as electrical firms, fundraising groups, and committees – will build a strong network, playing a crucial role as industry agents. Externally, we will expand our partnerships to provide broad coverage across various issues and communities, enhancing our impact and reach.

6. Amplifying Growth and Impact: Our profile will gain momentum through our programmes, driving our growth trajectory. By leveraging our leadership position, we aim to deliver exceptional value and a “greater than” return to the industry.

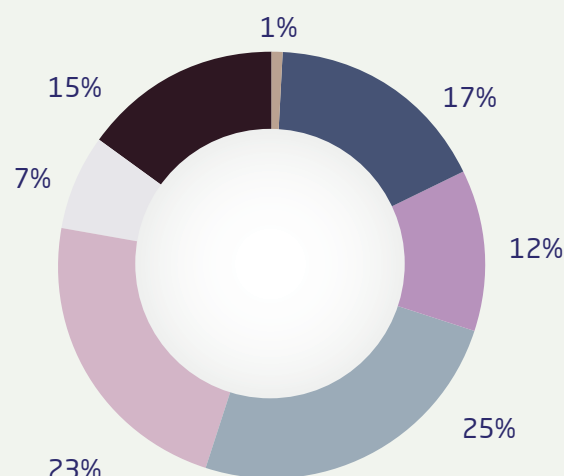
In summary, the Charity’s upcoming strategy encompasses various initiatives, including diversifying income sources, promoting inclusivity, and leveraging technology. The current Challenge 2025 strategy aims to establish the Charity as a leading provider of impactful solutions while honouring its century-old dedication to the industry’s wellbeing. By adopting innovative approaches and forging strategic partnerships, the Charity seeks to create a lasting impact on the electrical and energy sectors.

19. Trustees' Financial Review

19.1 Financial Position

The financial statements include the results of the trading subsidiary, Electrical Industries Trading Company Limited, as well as the subsidiary-administered powerBall and all regional industry events. Total income declined from £2.732m in 2022/23 to £2.654m in 2023/24, primarily due to the Council's decision to terminate commercial agreements in order to realign the Charity's strategy with its core mission. This move underscores a renewed focus on prioritising initiatives that directly support the Charity's purpose and long-term objectives.

The basis of allocation is disclosed in accounting policies note (e) on page 71. Certain income streams of the Charity are seasonal while costs are incurred on an ongoing basis throughout the year.

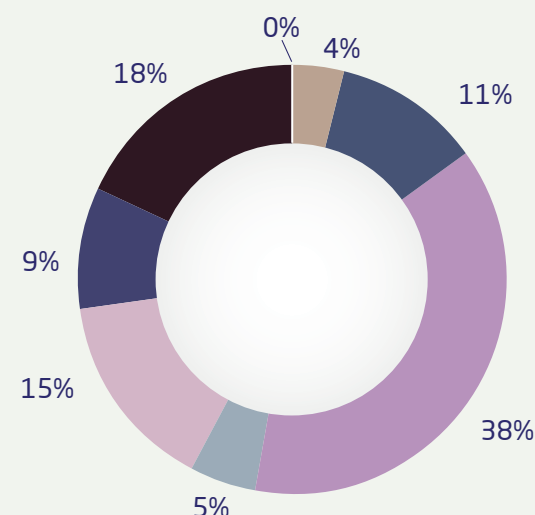


Where money came from

	Income
Donations & legacies	17% £ 449,626
Lottery proceeds	12% £ 308,995
Regional committees events	25% £ 668,854
powerBall	23% £ 606,944
Fundraising at HO	7% £ 197,447
Investment income	15% £ 402,613
Other fundraising	1% £ 19,246

Total £2,653,725

**In 2020/21 accounts, unrealised gains were excluded from the pie charts. For consistency, unrealised gains/losses are excluded from this set of accounts too.*



How we spent the money

	Expenditure
Direct financial assistance	11% £ 269,936
Support, helpline, advice & info	38% £ 957,598
Lottery prizes & administration	5% £ 129,563
Regional committees events	15% £ 378,498
powerBall	9% £ 273,177
Other fundraising	18% £ 454,170
Investment losses	0% £ 0
Governance and management	4% £ 88,578

Total £2,515,519

19.2 Net Assets:

As of 31st March 2024, net assets rose to £4.685m, compared to £4.547m in March 2023.

This increase was largely due to strong investment performance and an effective resourcing strategy. Although income decreased in 2023/24 following a stand-out year in 2022/23 post-COVID, the decline was offset by lower expenditure and robust returns from the investment portfolio.

2023/24 **£4.685m**

2022/23 **£4.547m**

2021/22 **£4.774m**



20. Investment Strategy

20.1 Guiding Principles Shaping Our Investment Approach

Forward-Looking Mindset:

The Electrical Industries Charity, overseen by dedicated Trustees, aims to provide assistance to individuals within the electrical industries during times of need. Our financial goal is to nurture genuine value growth in our investment portfolio while generating a consistent and sustainable return. This approach enables us to address income gaps and uphold our commitment to maintain grant giving at 25% of total income or higher.

Inflation Measures and Investment Portfolio:

The Retail Price Index serves as the relevant benchmark for our expenditure. With an investment portfolio of around £4 million managed by UBS, our target is to allocate grants ranging between £300k and £400k per annum. The extent of grants may vary based on financial grant applications and investment performance.

Decision-Making Process and Collaboration:

The Trustees have delegated investment decision-making authority to the Finance Working Group (Committee) and engaged an Independent Investment Advisor for quarterly and biannual reviews alongside our investment manager. This collaborative approach ensures informed and strategic decisions aligned with our objectives.

20.1.1 Investment Objectives:

Optimal Financial Returns:

Our primary objective is to achieve the highest feasible financial return while maintaining an acceptable risk level.

Sustained Long-Term Growth:

The goal is to attain a return of 3% per annum over the long term after accounting for expenses. This approach is intended to at least preserve the real value of assets while funding annual expenses and grants.

Total Return Approach:

We adopt a total return approach, generating investment returns from both income and capital gains or losses. In instances where the total return falls short of the anticipated income shortfall, the Charity will withdraw cash from the investment to bridge the gap. Our main focus is on sustaining the real value of the Charity over the long term.



20.2 Risk Management:

Effective Risk Allocation:

Our risk management strategy aims to allocate risk where it can be effectively managed. The appointment of an Independent Financial Advisor and our partnership with UBS are integral to our risk mitigation approach. UBS is tasked with delivering net returns of 5% per annum.

Tolerance for Volatility:

While the Charity is willing to tolerate capital value volatility, the priority is to ensure that we meet our commitments through sustainable income or liquid capital assets.

20.2.1 Non-Utilisation of Leverage:

Absence of Leverage:

The Charity has opted not to incorporate leverage within our investment strategy. We remain committed to maintaining a prudent approach to risk management without employing leverage as part of our investment activities.

20.2.2 Diversified Investment Portfolio:

Wide Range of Investments:

Our invested assets are strategically diversified across various asset classes, managers, and securities. This ensures a well-rounded investment approach that aligns with the Charity's long-term sustainability.

Collaborative Portfolio Review:

UBS, our Investment Manager, collaborates with the Finance Working Group to establish an appropriate asset allocation strategy that aligns with our overall investment objective. The Finance Working Group provides guidance to UBS regarding cash-flow needs annually.

20.2.3 Currency and Liquidity Management:

Base Currency and Non-Sterling Investments:

Our base currency for the investment portfolio is sterling. Depending on market conditions, non-sterling investments may be considered, with hedging permitted to manage currency risk.

20.3 Liquidity and Grant Funding:

Adequate Liquidity:

To meet our grant distribution goals, we strive to maintain a minimum of 25% of assets in investments that can be realised within three months.

Preservation of Capital Value:

Considering potential capital value volatility, the Charity aims to retain one year's worth of budgeted grant making in liquid investments. Additionally, a minimum of 4% of the total investment portfolio will be kept in cash or near cash investments at all times.

20.4 Long-Term Focus:

Uninterrupted Existence and Long-Term Horizon:

The Charity is structured for perpetual existence, and our investments are managed to uphold our investment objective and ensure long-term sustainability. Our investment strategy adopts a decade-long horizon, with a focus on the next 10 years to achieve certainty and continuity.

20.5 Staff & Trustees:

The number of employees during the year whose gross pay and benefits fell within the following bands was:

Banding	Group 2023/2024 No.	Group 2022/2023 No.	Group 2021/2022
£10,001 - £20,000	1	1	0
£20,001 - £30,000	1	5	3
£30,001 - £40,000	3	5	7
£40,001 - £50,000	3	1	1
£50,001 - £60,000	2	0	0
£60,001 - £70,000	0	0	0
£70,001 - £80,000	1	0	0
£80,001 - £90,000	1	0	0
£90,001 - £100,000	0	0	0
£100,001 - £110,000	0	0	0
£110,001 - £120,000	0	0	0
£120,001 - £130,000	0	1	1

a) Remuneration

The salaries of all staff members undergo an annual review and are typically increased in alignment with average earnings. Given the unique nature of the Charity's operations, the Trustees reference pay levels in other benevolent associations and similar-sized charities, taking into account industry

experience. The remuneration benchmark corresponds to the midpoint of the salary range for comparable roles, with potential adjustments of up to 25% for additional responsibilities. In cases where recent recruitment efforts have proven challenging, a market adjustment may also be applied, ensuring that the maximum pay does not exceed the highest benchmarked salary for a similar role.

b) Trustees

Trustees claimed reimbursement of £129 for travel and accommodation expenses during the fiscal year 2023/2024 (in 2022/2023, £221 was disbursed for Council and subcommittee expenses). These expenses were related to subsistence incurred while attending meetings in their official capacity. As allowed by the articles of association, the Trustees are covered by a qualifying third-party indemnity provision, as outlined by Section 234 of the Companies Act 2006. This provision was in effect throughout the previous financial year and continues to be in effect. The Charity procured and upheld Trustees' and Officers' liability insurance throughout the year, covering both the organisation and its Trustees.



21. Financial Health

The Council is confident that the organisation has adequate income streams and reserves to support its current and planned welfare activities without compromising its financial stability. The Council aims to utilise savings accounts in 2024/2025 to optimise cash funds, ensuring more resourceful financial management. By placing surplus funds in interest-bearing accounts, the Charity maximises returns on idle cash, enhancing overall financial flexibility while safeguarding liquidity for future initiatives.

21.1.1 Principal Funding Sources:

The primary avenues of funding encompass:

- Proceeds generated from functions and events orchestrated by the trading organisation and its branches (volunteer groups) nationwide.
- Voluntary contributions received from both companies and individuals, including collections at diverse events, legacies, and fundraising donations.

- Structured contributions through mechanisms such as powerLottery, payroll giving, and other workplace schemes.
- Revenue generated from investments.
- Income derived from training initiatives.

21.1.2 Reserves Policy:

The Council has implemented a strategy that emphasises maintaining an appropriate level of unrestricted reserves, equivalent to 24 months' worth of overall expenditure. Currently, the reserves exceed this benchmark. The strategy aims to enhance the Charity's operational capacity by utilising the existing reserves to support expansion initiatives. This approach is expected to achieve a desirable balance between reserves and turnover ratio within the next six years.

21.1.3 Designated Funds:

Designated funds are part of unrestricted funds which Council have earmarked for particular projects, without restricting or committing the funds legally. The designation may be cancelled by the Council if they later decide that the

Charity should not proceed or continue with the project for which the funds were designated.

21.2 Auditors:

In accordance with the Companies Act 2006, it is proposed to re-appoint Haines Watts at the 2025 Annual General Meeting.





Independent Auditors' Report to the Members of The Electrical Industries Charity Limited

Opinion

We have audited the financial statements of the Electrical Industries Charity Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the group Statement of Financial Activities, group and parent charitable company Balance Sheets, group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable by law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 financial statements section of our report. We are independent of the group and parent charitable company in

accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements 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 financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; 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 set out on page 50, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 financial statements.

We obtained an understanding of the legal and regulatory framework applicable to both the Charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most

significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charity SORP, Charities Act 2011 and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of Trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements

in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.



Use of Our Report

This report is made solely to the charitable company's members and Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 charitable company and the charitable company's members and Trustees as a body and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Susan Plumb (Senior Statutory Auditor)

for and on behalf of
Haines Watts, Statutory Auditor
Old Station House
Station Approach
Newport Street
Swindon
SN1 3DU

Haines Watts is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



THE ELECTRICAL INDUSTRIES CHARITY LIMITED GROUP STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

INCOME	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2024 Total Funds £'000	2023 Total Funds £'000
Income from:					
Donations and legacies	2	450	-	450	836
Trading activities at branches		234	-	234	244
Trading activities at Head Office	3	371	-	371	449
Trading activities from subsidiary	5	1,177	-	1,177	1,069
Investments	4	116	-	116	108
Other income		19	-	19	26
		-----	-----	-----	-----
Total income		2,367	-	2,367	2,732
EXPENDITURE					
Raising funds	6				
Raising funds at branches		101	-	101	130
Raising funds at Head Office		310	-	310	427
Raising funds by subsidiary		847	-	847	911
Charitable activities	6				
Support, advice and helpline		636	155	791	601
Financial assistance (grants)		270	-	270	582
Other charitable costs	6	108	-	108	42
Other costs					
Other governance	6	88	-	88	60
		-----	-----	-----	-----
Total expenditure		2,360	155	2,515	2,753
Net gains/(losses) on investments		286	-	286	(206)
		-----	-----	-----	-----
NET INCOME / EXPENDITURE		293	(155)	138	(227)
Transfers between funds		-	-	-	-
		-----	-----	-----	-----
NET MOVEMENT IN FUNDS		293	(155)	138	(227)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,392	155	4,547	4,774
		-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD	17	4,685	-	4,685	4,547
		=====	=====	=====	=====

There are no other realised gains and losses other than those shown in the above Statement of Financial Activities.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 71-77 form part of these financial statements.

THE ELECTRICAL INDUSTRIES CHARITY LIMITED
GROUP AND COMPANY BALANCE SHEET AS AT 31 MARCH 2024

COMPANY NUMBER: 2726030

	Notes	2024		2023	
		£'000 Group	£'000 Charity	£'000 Group	£'000 Charity
FIXED ASSETS					
Tangible assets	10	20	20	18	18
Investments	11	4,276	4,276	3,990	3,990
Programme-related investments	12	58	58	90	90
		-----	-----	-----	-----
		4,354	4,354	4,098	4,098
CURRENT ASSETS					
Debtors	13	288	406	380	315
Cash at bank and in hand		1,083	820	734	295
		-----	-----	-----	-----
		1,371	1,226	1,114	610
CREDITORS: Amounts falling due within one year	14	(1,040)	(895)	(665)	(161)
		-----	-----	-----	-----
NET CURRENT ASSETS		331	331	449	449
		-----	-----	-----	-----
NET ASSETS		4,685	4,685	4,547	4,547
		=====	=====	=====	=====
ELECTRICAL INDUSTRIES CHARITIES' FUNDS					
Restricted	17	0	0	155	155
Unrestricted	17	4,685	4,685	4,392	4,392
		-----	-----	-----	-----
TOTAL FUNDS		4,685	4,685	4,547	4,547
		=====	=====	=====	=====

Approved and authorised for issue by the Members of Council on 11th November 2024 and signed on its behalf by:



President and Council Member



Vice President and Council Member

The notes on pages 71 to 77 form part of these financial statements.

THE ELECTRICAL INDUSTRIES CHARITY LIMITED
GROUP CASH-FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024
COMPANY NUMBER: 2726030

	Notes	2024 £'000	2023 £'000
Cash flow from operating activities	18	355	(70)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(9)	(10)
Payments to acquire investments		-	(200)
Receipts from programme-related investments		1	-
		-	
Net cash flow from investing activities		347	120
Cash flow from financing activities			
(Repayment) / receipt from overdraft facility		-	-
Interest paid		-	-
Interest received		2	1
Net cash flow from financing activities		2	1
Net increase in cash and cash equivalents		349	121
Cash and cash equivalents at start date 2023		734	613
Cash and cash equivalents at end date 2024		1,083	734
Cash and cash equivalents consists of:			
Cash at bank and in hand		1,083	734
Overdraft		-	-
Cash and cash equivalents at end date 2024		1,083	734

THE ELECTRICAL INDUSTRIES CHARITY LIMITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

(a) Basis of accounting

The Electrical Industries Charity Limited is a company limited by guarantee in the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the charity information on page 49 of these financial statements. The nature of the Charity's operations and principal activities are explained in the Trustees Report.

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2001, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

There are no material uncertainties regarding the group's ability to continue as a going concern.

(b) Consolidation

The Electrical Industries Charity Trading Limited is a wholly owned subsidiary of the charitable company. Accordingly, the results of the subsidiary are consolidated on a line-by-line basis into these financial statements. The charitable company has taken advantage of section 408 of the Companies Act 2006 to not publish its own Statement of Financial Activities.

(c) Branch Accounting

The financial statements include the assets and accumulated funds, and the income and expenditure of the branches, and are accounted for centrally.

(d) Income and expenditure account

An income and expenditure account has not been prepared as the operating surplus would be identical to that shown by the statement of financial activities as shown on page 68.

(e) Income

Income is accounted for on the following basis:

- Subscriptions and donations are accounted for when received.
- Investment income is accounted for on an accruals basis.
- Legacies are accrued if the Charity's legal entitlement can be confirmed and the sum can be quantified.
- Other incoming resources are accounted for when received.
- Restricted income and expenditure is treated as restricted within the terms of the agreement with the funder.

1. ACCOUNTING POLICIES (CONTINUED)

(f) Resources expended

Expenditure including irrecoverable VAT is charged to the Statement of Financial Activities on an accruals basis.

Charitable Activities

Expenditure on charitable activities comprises those costs directly attributable to the activities including grants, the administration of grants, the promotion of the Charity's charitable services and the provision of advice and support. Included within charitable activities expenditure is an appropriate allocation of support costs (see below).

Governance

Governance costs include the costs of complying with the Companies Act, the Charities Act and meeting the information and compliance requirements of the Charity Commission. These costs include the preparation and audit of the annual report and financial statements. Governance costs also include the estimated cost of preparing the information required by the Trustees to manage the Charity's affairs.

Support costs

Support costs comprise costs such as administration, finance, IT and general management which are necessary to the delivery of the activities of the Charity but are not directly attributable to a given activity.

Support costs are allocated as follows:

Governance	10%
Activities at branches	10%
Charitable activities	60%
Fundraising	10%
Other charitable costs	10%

Further details are given in note 6.

Grants

Grants expenditure includes the payment of monetary grants to beneficiaries and expenditure made in providing beneficiaries with goods and services. Grant expenditure is recognised once the award of a grant has been approved and communicated to the recipient on the basis that the Charity is at that point morally obliged to pay the grant.

(g) Tangible assets

Fixed assets are recorded at cost. Depreciation is calculated at rates estimated to write off the cost of assets over their estimated useful lives. The annual rates in use are:

Computer equipment - 25% straight line

(h) Donated assets

Donated assets are included in fixed assets at an estimate of their value to the Charity at the date of receipt.

(i) Investments

Fixed Asset Investments are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activity.

(j) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1. ACCOUNTING POLICIES (CONTINUED)

(k) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. DONATION INCOME

	Restricted Funds £'000	Unrestricted Funds £'000	2024 £'000	2023 £'000
Donations by:				
Appeals	-	29	29	155
Companies	-	245	245	501
Individuals	-	96	95	174
Gifts in kind	-	70	70	4
Legacies	-	11	11	1
	-	450	450	836

Of the 2024 income £nil related to restricted funds (2023: £155k)

3. TRADING ACTIVITIES AT HEAD OFFICE

	Restricted Funds £'000	Unrestricted Funds £'000	2024 £'000	2023 £'000
Annual Ball (powerball)	-	25	25	45
Lottery income	-	309	309	322
Other functions	-	37	37	82
	-	371	371	449

Of the 2024 income £nil related to restricted funds (2023: £nil)



4. INVESTMENT INCOME

	Restricted Funds £'000	Unrestricted Funds £'000	2024 £'000	2023 £'000
Interest on deposits and bank accounts	-	2	2	1
Investment income	-	114	114	107
	-----	-----	-----	-----
	-	116	116	108
	=====	=====	=====	=====

Of the 2024 income £nil related to restricted funds (2023: £nil)

5. ACTIVITIES FROM SUBSIDIARY UNDERTAKING

	2024 £'000	2023 £'000
Turnover	1,177	1,069
Cost of sales and administration costs	(859)	(920)
	-----	-----
Net profit / (loss)	318	149
Amount gift aided to the Charity	318	149
Retained by the subsidiary	-	-
	=====	=====
Assets	1,040	504
Liabilities	(1,040)	(504)
	-----	-----
Net assets / (liabilities)	-	-
	=====	=====

The wholly owned trading subsidiary The Electrical Industries Trading Company Limited pays all its profits to the Charity under the gift aid scheme.

6. EXPENDITURE

	Direct staff costs £'000	Other direct costs £'000	Allocated support costs £'000	Total costs 2024 £'000	Total costs 2023 £'000
Fund raising:					
Fund raising by branches	-	91	10	101	130
Fund raising by Head Office	79	221	10	310	427
Fund raising by subsidiary	173	674	-	847	911
Charitable activities:					
Support, advice and help line services	501	231	59	791	601
Financial assistance (grants)	-	270	-	270	582
Other charitable costs	0	98	10	108	42
Governance and management costs	-	78	10	88	60
	-----	-----	-----	-----	-----
	753	1,663	99	2,515	2,753
	=====	=====	=====	=====	=====

(£48k of salary costs are included in allocated support costs)

Support costs were as follows:	2024 £'000	2023 £'000
Information technology	19	25
Premises and facilities	26	32
Accountancy and finance costs	29	30
Other costs	25	32
	-----	-----
	99	119
	=====	=====
Total expenditure for the year includes:		
Audit fees	13	13
Depreciation	7	10

7. STAFF COSTS AND NUMBERS

	2024 £'000	2023 £'000
Total remuneration of employees was:		
Salaries	686	628
Social security costs	71	67
Pension contributions	44	46
	801	741
	=====	=====

One employee in 2023/24 received annual remuneration in the band of £80,000 - £89,999 (2023 one employee in the band of £120,000 - £129,999).

Included in salary costs is £41k (2023 £5k) of redundancy payments.

The average number of employees during the year based on full time equivalents was 12 (2023: 13). They were engaged in the following activities:

	Number	Number
Management	1	1
Support, advice and helpline services	4	5
Fundraising	3	4
Business development	2	1
Finance and administration	1	1
Graphic designer	1	1
	12	13
	===	===

The Charity operates a defined contribution scheme for its staff. Pension contributions for the year amounted to £44k (2023 £46k).

Key management remuneration

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the Charity. The total compensation paid to key management personnel for services provided to the Charity was £406,788 (2023: £170,339).

8. COUNCIL MEMBERS REMUNERATION

No fees are paid to Council Members for their services as Board Members. Directly incurred expenses are reimbursed, if claimed. £129 of Trustee expenses was claimed by 1 Trustee for travel in 2024. (2023 £221 paid to 2 Trustees for reimbursed travel expenses). £250 lottery prize was paid to 1 Trustee (2023 £0 was paid to trustees in lottery prizes).

In addition, £5,936 was received in total from 10 Trustees for delegate and ticket fees, lottery tickets, donations, and raffle monies (2023 £3,205).

9. PARENT CHARITABLE COMPANY

The unconsolidated surplus of the parent charitable company for the year was £138k (2023 deficit £227k).

10. TANGIBLE ASSETS

	Computer Equipment £'000	Total £'000
Cost or valuation		
At 1 April 2023	55	55
Additions	9	9
Disposals	(1)	(1)
	-----	-----
At 31 March 2024	63	63
	-----	-----
Depreciation		
At 1 April 2023	37	37
Charge for the year	7	7
Disposals	(1)	(1)
	-----	-----
At 31 March 2024	43	43
	-----	-----
Net Book Value		
At 31 March 2024	20	20
	=====	=====
At 31 March 2023	18	18
	=====	=====

No fixed assets are held by the trading subsidiary.

11. INVESTMENTS - CHARITY

	2024 £'000	2023 £'000
Investments held		
Market value at 31 March 2022	3,990	4,396
Unrealised investment gains/(loss)	286	(206)
Cash (disinvested)/invested	-	(200)
	-----	-----
Market value at 31 March 2024	4,276	3,990
	-----	-----
Market value comprises		
Bonds	1,432	1,384
Equities	2,037	1,823
Alternative Assets	474	444
Cash	158	177
Other	175	162
	-----	-----
At 31 March 2024	4,276	3,990

11. INVESTMENTS - GROUP

	2024 £'000	2023 £'000
Investments - as above	4,276	3,990
Investment in subsidiary	-	-
	<u>4,276</u>	<u>3,990</u>

The Charity holds 100% of the issued share capital of the Electrical Industries Trading Limited, a company registered in England and Wales (registration number 09237982). The trading subsidiary administers the annual powerBall Event along with other industry events.

12. PROGRAMME-RELATED INVESTMENTS - GROUP

Loans were made to beneficiaries at nil or bank base interest rates when the financial circumstances of the beneficiary and/or the purpose of the expenditure made a grant inappropriate.

	2024 £'000	2023 £'000
Opening balances at 1 April 2023	90	90
Advanced in year	-	2
Redeemed in year	(3)	(2)
Provision against recoverability	(29)	-
Closing balance at 31 March 2024	<u>58</u>	<u>90</u>

Included in loans to beneficiaries are loans of £63,372 on which no interest is charged (2023: £65,541). During the year, interest rates in the range of 0.5% to 2.33% (2023: 0.5% to 2.33%) were charged on the remaining loans.

Loans to beneficiaries of £36,464 (2023: £36,443) are secured by a charge on the borrowers' residential property. No programme-related investments were held by the subsidiary.

13. DEBTORS

	Group 2024 £'000	Charity 2024 £'000	Group 2023 £'000	Charity 2023 £'000
Amounts falling due within one year				
Other debtors	180	19	219	43
Amount owed from group undertakings - Intercompany account	-	318	-	217
Prepayments and accrued income	108	69	161	55
	<u>288</u>	<u>406</u>	<u>380</u>	<u>315</u>

14. CREDITORS

	Group 2024 £'000	Charity 2024 £'000	Group 2023 £'000	Charity 2023 £'000
Amounts falling due within one year				
Trade creditors	51	9	42	6
Taxation and social security	96	114	52	27
Amount due to group undertakings	-	577	-	-
Accruals and deferred income	893	195	571	128
	<u>1,040</u>	<u>895</u>	<u>665</u>	<u>161</u>

Included in the above is deferred income at 31 March 2024 of £853,407 (2023 £516,307) for the group and £162,517 (2023 £78,303) for the Charity, all of which will be released within the next accounting period.

An overdraft facility available with UBS is secured by a fixed charge over all assets held with them.

15. FINANCIAL COMMITMENTS - group

Total future minimum lease payments under operating leases are as follows:

Not later than one year (land and buildings)
Later than one and not later than five years (other)
Later than one and not later than five years (other)

2024 £'000	2023 £'000
30	30
-	-
-	-
30	30
=====	=====

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £'000	Unrestricted Funds £'000	2024 £'000	2023 £'000
Tangible fixed assets	-	20	20	18
Investments	-	4,276	4,276	3,990
Programme-related investments	-	58	58	90
Current assets	0	1,371	1,371	1,114
Current liabilities	-	(1,040)	(1,040)	(665)
	0	4,685	4,685	4,547

17. FUNDS

	2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	2024 £'000
General funds	4,547	2,653	(2,515)	(40)	4,645
Designated funds	-	-	-	40	40
	4,547	2,653	(2,515)	-	4,685
	=====	=====	=====	=====	=====
	1 April 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	31 March 2024 £'000
Mental health training	155	-	(155)	-	0
	155	-	(155)	-	0
	=====	=====	=====	=====	=====

Mental health training - At the 2022 PowerBall event, the Charity raised money in support of training every apprentice in the UK with mental health awareness.

Designated funds - represents funds set aside to meet the costs of a welfare grant to be funded in 2024/2025.

18. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £'000	2023 £'000
Net surplus / (deficit) for year	138	(227)
Depreciation of tangible fixed assets	7	10
(Gains)/losses on investments	(286)	206
Beneficial loan provision	29	-
Movement in debtors	92	220
Movement in creditors	375	(279)
Net cash flow from operating activities	355	(70)

19. CONTROLLING INTEREST AND RELATED PARTY TRANSACTIONS

The Charity was under the control of the Trustees throughout this and the previous period.

During the year, recharges were made to and from the trading subsidiary. All transactions were concluded at normal market conditions.





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