

REGISTERED COMPANY NUMBER: 03625777 (England and Wales)
REGISTERED CHARITY NUMBER: 1089157

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
PHILANTHROPY IMPACT

Orcom Civvals Limited
Accountants
50 Seymour Street
London
W1H 7JG

PHILANTHROPY IMPACT

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FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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PHILANTHROPY IMPACT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

INTRODUCTION

The Trustees who are also Directors of the Philanthropy Impact for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 30 September 2024. The Trustees have adopted the provisions of 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) (effective 1 January 2019). This report has been prepared in accordance with the Charities Act 2011.

The year 2023-2024 has been one of significant progress for Philanthropy Impact, as we continue to strengthen our position as one of the leading organisations supporting impact investment, philanthropy and social investment. The Charity has expanded its offerings, introduced new digital tools, strengthened governance, and increased engagement across sectors. The strategic focus on professional advisor education and policy engagement has positioned Philanthropy Impact as an authoritative voice in impact investing and philanthropy.

Philanthropy Impact continues to operate as a membership-based organisation, with a growing network of professional advisors (private client advisors, wealth management, private banking, tax and legal sectors) and their firms, impact investors and philanthropists, philanthropic institutions, and non-profit organisations. The organisation has positioned itself as a hub for learning and networking, collaboration, and knowledge exchange, equipping advisors with tools and resources to better serve their clients. Through its diverse set of initiatives, Philanthropy Impact seeks to advance responsible wealth stewardship, promote transparency in impact investing and philanthropy, and encourage high-impact charitable giving and increased impact investing.

ABOUT PHILANTHROPY IMPACT

Who we are

Philanthropy Impact, a driver of purpose-driven wealth, is a capacity building non-profit organisation at the intersection between philanthropy, social investment, ESG and impact investment. Our mission is to increase the flow of capital for good.

We are a membership network creating opportunities to increase and improve impact/ESG investing, social investment and philanthropy.

How We Achieve Our Mission

We achieve this by building the will and capacity of professional advisors (private client advisors, wealth management, private banking, tax and legal sectors) to support their (U)HNW private clients on their impact investment and philanthropic journey.

We serve as a conduit to valuable professional and other networks providing opportunities for private client professional advisors across the spectrum of capital to network with other advisors building relationships creating opportunities to work together, to gain referrals, and to achieve growth.

The three Rs for partnering with Philanthropy Impact are: Reach New Clients, Retain Clients, and Enhance Reputation.

Our stakeholders also include philanthropists, impact investors, trusts and foundations, and charities and social enterprises.

Our Services

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Our means for realising our vision includes thought leadership and sharing intelligence, events, CPD Certified CISI Endorsed face to face and eLearning training, 23 Impact, podcasts, bespoke networking opportunities, campaigning, publications including a magazine, and resources for advisors and other stakeholders.

We give courage, confidence and opportunity.

Partnering with Philanthropy Impact: The Three Rs

Reach New Clients

Partnering with Philanthropy Impact (PI) showcases your firm's dedication to serving a new generation of clients who seek to incorporate purpose and social impact into their financial strategies. It also reflects your commitment to the ongoing professional development of your advisors in this evolving space.

Retain Clients

Collaborating with PI enhances your team's ability to provide exceptional customer support by deepening their understanding of how clients' wealth can have a meaningful impact. This leads to stronger and more meaningful relationships with clients.

Reputation

Working with PI underscores your firm's engagement in sustainable practices and demonstrates your alignment with clients' desires to manage their wealth in ways that reflect their personal values, goals, and aspirations towards making a positive impact.

Key Research Findings and its Implications

1. Philanthropy Impact's Research on GENZ, Millennial and Women of Wealth Holders

Changing Client Expectations

- o The next generation of wealth holders (millennials, Gen Z and Women of Wealth) is significantly more value-driven, expecting their investments to align with their social and environmental beliefs.
- o Wealth transfer trends suggest that 80% of millennial heirs will seek new financial advisors, moving away from their parents' advisors who lack expertise in ESG and impact investing.

Gaps in the Professional Advisory Industry

- o Mismatch between advisor services and client expectations
- o Few advisory firms have developed a values-led investment framework.
- o Lack of leadership buy-in within advisory firms on sustainable finance.
- o Need for specialised training: Many advisors lack the technical knowledge to guide clients in values based discussion related to impact investing and philanthropy.

Recommendations for Advisory Firms

- o To future-proof their business and retain next-gen clients, advisors should:
 - Develop a clear impact strategy: build a formal strategy integrating sustainable investment and philanthropy services.
 - Strengthen impact investment knowledge and expertise.
 - Engage next-gen clients early.

2. Market Trends in ESG and Impact Investing

Mainstream Adoption of Sustainable Investing

- o 76% of under-45s want to see an advisor once they inherit their wealth.
- o Millennials and Gen Z expect financial advisors to incorporate impact investment into their portfolios.

Diverging Attitudes Between Generations

- o Older clients focus more on exclusions (e.g., avoiding tobacco, fossil fuels).
- o Younger clients actively seek ESG-aligned investments with a measurable impact.

Financial Returns vs. Ethical Considerations

- o Investors are increasingly prioritising values-based investing, even if it means lower short-term returns.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

- o 60% of UK wealth will be held by women by 2025, yet only 11% of advisors have a strategy for attracting female clients.
- o Rise of Impact-Driven Careers and Business Models
- o 64% of Millennials base their investment decisions on values.
- o Financial firms need to integrate ethical investing practices to attract both clients and talent.

In summary there is a significant shift in wealth management and advisory services, driven by younger generations and women of wealth seeking impact investment and philanthropic giving integration and greater impact from their investments. Financial advisory firms must adapt by investing in education, technology, and sustainable financial planning to retain clients and stay competitive in the evolving wealth landscape.

PHILANTHROPY IMPACT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

OBJECTIVES AND ACTIVITIES

CELEBRATING THE IMPACT OF PHILANTHROPY IMPACT AND ITS NETWORK

25th Anniversary Event

In November 2023, Philanthropy Impact marked its 25th year with a notable celebration at the Reform Club in London, bringing together over 170 members and supporters. This event showcased the organisation's achievements and outlined future directions.

The meeting honoured Philanthropy Impact's founder, Jim Myers, and former Chief Executive, Sue Daniels, for their foundational contributions. A panel led by Rennie Hoare engaged in a discussion about the organisation's mission and impact, offering reflections on philanthropy's evolving landscape.

Shaping the Future: Celebrating Connecting

A celebration event similar to the 25th Anniversary event was repeated in November 2024. It was attended by 200 people. The event was a unique opportunity to connect with influential leaders, innovators, and decision-makers across the philanthropy and impact investment sectors. The gathering was designed to foster meaningful relationships, provide insights into the latest trends, and create opportunities for collaboration and growth.

KEY STRATEGIC INITIATIVES, ACHIEVEMENTS AND PERFORMANCE

23 Impact: The platform is now fully functional, and we are beginning to see the results of our marketing activities. These efforts have begun to successfully raise awareness and driven increased engagement.

Podcasts: The "In Conversation With" series, launched in February 2024, is a key feature of our podcast. This series invites CEOs and experts from our membership community to engage in insightful discussions on important topics in philanthropy and impact investing. By showcasing thought leadership, the series positions the podcast as a valuable platform for meaningful dialogue with industry leaders. Episodes in the "In Conversation With" series have demonstrated strong listener engagement. The average number of listens/views for these episodes is 107, significantly higher than the 74 average for non-"In Conversation" episodes. Episode 25, featuring Juliet Agnew, had the highest engagement with 181 listens/views, indicating the audience's strong interest in interviews with prominent guests.

Research: in addition to the continued development new research initiatives to influence best practice including updating the DAF research and the identification of values based models of wealth management service delivery models.

Research identifying key trends influencing wealth management in 2025 will take place - The wealth management industry is undergoing rapid transformation, influenced by shifting client expectations, global economic dynamics, regulatory changes, technological advancements influencing investment strategies and operational models.

Impact and Outcome: The recent Driving Capital for Good and Transforming Wealth Management Philanthropy Impact Outcomes and Impact and Philanthropy Impact's Theory of Change papers introduces a refined, practical approach to measuring and communicating the difference we are making in the sector. By focusing on actionable insights and outcomes, Philanthropy Impact is better equipped to track its progress and demonstrate how it is driving sector-wide change. This approach not only strengthens our internal understanding of our impact but also enhances how we communicate our value to stakeholders, partners, and the broader philanthropic community. As we continue refining our metrics, we are committed to ensuring that our strategies remain transparent, results-driven, and aligned with our mission to create lasting, positive change.

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Professional Development and Training: Over the past year, Philanthropy Impact has expanded its CPD Certified and CISI Endorsed training programmes. These programmes focus on equipping advisors with the tools to enhance their client relationships and better integrate values based discussions into financial planning. Training topics have ranged from ESG and impact investing, regulatory changes, and tax-efficient giving strategies. The feedback from training participants has been overwhelmingly positive. Philanthropy Impact has also introduced bespoke in-house training for firms, catering specifically to wealth managers and legal professionals.

Networking Events: Philanthropy Impact held high-profile networking events. These events have enabled financial and legal advisors, wealth managers, and impact investors to collaborate on strategies for sustainable and impactful giving. In addition the regional expansion of networking events is ongoing, for example with a dedicated roundtable discussion hosted in Bristol.

Policy Engagement and Advocacy: We actively contribute to discussions with government bodies, advocating for tax incentives and regulatory frameworks that encourage philanthropic giving. The organisation is playing a role in shaping the approaches to managing UK regulatory frameworks especially as it related to the importance of values based discussion with clients. This advocacy work has been complemented by direct consultations with HMRC and other key policymakers. A policy paper has been published, outlining recommendations for increasing philanthropic engagement among high-net-worth individuals.

E-Learning and Digital Engagement: Developed over the past several months the newly launched CPD Certified and CISI Endorsed e-learning training entitled Purpose Driven Advising - Mastering Impact and Value-based Wealth Management provides an on-demand training and resources for professional advisors. This initiative aims to scale educational outreach and ensure that more professionals are equipped with the knowledge required to integrate values based discussions into their practice. The learning objectives :

- o Introducing philanthropy and impact investing to support clients' sustainability outcomes.
- o At the end of this introductory training, private client professional advisors in wealth management and in the finance industry will understand the role played by philanthropy and impact investment to achieve clients' sustainability outcomes and they will understand the commercial opportunity and benefits to the firm and advisor.

The following is a summary of the content of the 4X15 minute sessions:

Part 1: The Context - Introduction to Philanthropy and Impact Investing. Advisors will gain a foundational understanding of key concepts and strategies that support clients' philanthropic and impact investment goals. Background including drivers of change impacting on professional advisors and the purpose of the training

Part 2 - What is impact investing and regulatory issues - Aligning Client Values with Investment Goals: The section dives into practical methodologies for integrating client values into investment portfolios, emphasising ethics and responsibility.

Part 3 - Philanthropy and supporting clients on their philanthropic journey - discussing the 23 services needed on this journey, participants will learn how to effectively support clients' philanthropic activities, from strategy development to tax considerations.

Part 4 - Becoming a Trusted Advisor in Wealth Management - The final module focuses on advisors as trusted professionals capable of guiding clients to make meaningful financial decisions that reflect their personal and societal goals.

Government Relations and National Strategy: Philanthropy Impact is contributing extensively to the National Strategy for Philanthropy discussions in Parliament, ensuring that philanthropy remains central to government initiatives. This advocacy aims to improve the policy environment for charitable giving and impact investment, focusing on the long-term sustainability of philanthropy-driven solutions.

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Strategic Partnerships: Partnerships have been developed with a variety of organisations such as Avyse, Chartered Insurance Institute, CISI, CPD Certification, LIBF, ETCHO, Guernsey Finance, Jersey Finance, London Institute of Banking and Finance, Owen James Partnership, PIMFA, University of Zurich, Clearview Publishing, Wealth Mosaic, Alliance Magazine, Managing Partners Forum, Maanch, Chartered Institute of Fundraising, Future Planet, Responsible Finance, and UKSIF. We have developed a number of media partnership with Jersey Finance, UKCF, Guernsey Finance, Incisive Media (Sustainable Investment Festival), GAIL, and AVPN.

Giving Navigator: Our online tool has been updated to help philanthropists and their advisors identify their priorities and access valuable resources for their giving journey.

Magazine: Our popular magazine continues to be published, featuring cutting-edge insights on sustainable finance, impact investment, and philanthropy. Our magazine has gained significant popularity and continues to attract great interest. Many organisations, firms, and individuals express a strong desire to be featured on its pages, recognising the platform's influence and reach within the industry.

Award: We have been shortlisted for the Professional Adviser Awards 2025 in the Best Support Service for Advisers and for the Citywealth Brand & Marketing Awards 2025 in the Best Webinar of the Year category. Being shortlisted is a testament to the value we provide to our clients and the impact we have made within the sector. This achievement not only elevates our profile but also reinforces our position as a leader in the field, delivering exceptional service and results.

Social Media: we continue to have a strong social media presence. For example: LinkedIn followers are now at 11,996 with content is not only attracting more followers but also engaging a broader audience.

Membership Growth and Engagement

Membership numbers have grown by 35% over the past year, reflecting increased interest from for-profit wealth management corporations and individual advisors as well as non-profit organisations. Members have benefited from expanded resources, exclusive events, and enhanced engagement opportunities. There has been a 75% increase in engagement levels among existing members, demonstrating the effectiveness of Philanthropy Impact's initiatives. In addition the Philanthropy Impact online community has been redesigned to encourage peer-to-peer learning and the exchange of best practices.

Additions to our New Website

The launch of four new pages on our website marks an exciting development that will significantly enhance the membership experience and broaden our organisational reach. Here's a summary of each new page and its impact:

- o Climate Action Campaigns: featuring climate action initiatives led by our members, providing a platform for them to share their projects and accomplishments. It is designed to promote visibility and engagement around environmental efforts within our community.
- o Fundraising Projects Hub: providing information about various fundraising campaigns led by our members (note we will not be endorsing the campaign, just information only approach). This page will serve as a valuable resource for professional advisors and their clients who are seeking philanthropic investment opportunities.
- o Impact Stories: showcasing the work of corporate members demonstrating the impact of their efforts and fostering greater recognition within the industry.
- o Trustee Leadership Network - Call for Trustees: supporting organisations' recruitment efforts by highlighting the role of trustees, their responsibilities, and the benefits of joining leadership teams. It aims to attract qualified individuals who are committed to advancing a charitable mission.

Ambassador Programme

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The Ambassador Programme has expanded, with plans to have high-profile figures joining to champion the organisation's mission.

OUTCOMES AND IMPACT: A SUMMARY

For more detail see the section above entitled **KEY STRATEGIC INITIATIVES, ACHIEVEMENTS AND PERFORMANCE**.

1. Transformational Impact in Wealth Advisory

Philanthropy Impact has influenced the finance sector by:

- o Training advisors: CPD Certified CISI-endorsed courses equip advisors with the confidence to discuss philanthropy and ESG strategies with clients.
- o Encouraging sustainable finance adoption: Many leading firms have expanded their philanthropy and impact investing services.
- o Fostering a collaborative community: Events, podcasts, and networking opportunities have connected professionals, leading to innovative partnerships in sustainable finance.

2. Membership Growth and Engagement

Membership has grown despite economic uncertainty, thanks to strategic initiatives such as:

- o Revamping membership categories and pricing to better serve professionals at different levels.
- o In-person and virtual networking events that provide real-time industry insights and connections.
- o A new CRM system to track engagement and provide members with personalized content.

This has resulted in higher member satisfaction, increased renewals, and stronger community engagement.

3. Financial Sustainability and Future Strategy

Philanthropy Impact is expanding its revenue streams by:

- o Developing e-learning modules to provide on-demand, scalable training.
- o Enhancing sponsorship models to align corporate partners with social impact goals.
- o Implementing a refined customer journey to improve engagement and membership retention.

Long-term financial health is further strengthened by targeted fundraising, diversified income sources, and deepened strategic partnerships.

4. Sector Influence and Thought Leadership

Philanthropy Impact plays a pivotal role in shaping policy and industry standards by:

- o Engaging with HM Treasury and financial regulators to promote policies that support philanthropy and impact investing.
- o Driving thought leadership through research, publications, and digital learning platforms.
- o Encouraging firms to adopt ESG and impact-focused services, resulting in increased socially responsible investing.

5. Conclusion

Philanthropy Impact's dedication to enhancing philanthropy and impact investment has created a meaningful and growing influence across the financial and advisory sectors. By empowering private client advisors to align client investments with social and environmental values, the organisation is supporting a holistic approach to wealth management that embraces both financial success and societal impact. Through its initiatives, Philanthropy Impact has fostered an engaged network of professionals who are increasingly adopting sustainable and impact-focused strategies, shaping a future where wealth management and social responsibility intersect.

FINANCIAL REVIEW

Investment Strategy and Cash Reserves

Our current strategy keeps cash reserves in the bank, but we're considering shifting to social impact investments to potentially enhance our work's effectiveness.

PHILANTHROPY IMPACT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

FINANCIAL REVIEW

Reserves policy

Unrestricted funds, which are the charity's reserves in accounting terms, stood at £6,449 at 30 September 2024 (2023:£6,449) which represents around 1 week of expenditure at current rates.

However, in assessing the financial position of the charity, the trustees also consider balances of income received from or owed by members and donors to cover expenditure in future periods (deferred income). This income is not included in the statement of financial activities until the period to which it relates and is carried forward on the balance sheet within creditors.

This pre-funding of activity reduces the need to carry reserves. At 30 September the balance of deferred income (which is shown in note 11 on page 19) was £117,744 (2023: £102,887).

The total of unrestricted funds and deferred income represents the total balance held at the year end available to fund expenditure in the next financial year and beyond. The total amount of £124,193 (2023: £109,336) is equivalent to approximately 4 months' expenditure at currently planned levels (2023: 4 months).

As the business model of the charity evolves, the trustees will review their approach to managing reserves and adopt a revised policy which addresses future risks and opportunities.

Going concern

In assessing the financial position of the charity at 30 September 2024 the trustees have considered the level of funds and deferred income held at that date as well as the known and projected income for the following year, together with planned expenditure. Taking account of these factors, the trustees do not believe there is any material uncertainty regarding the charity's ability to continue operating for the foreseeable future and accordingly have presented the attached accounts on a going concern basis.

Financial Stability and Growth Strategy

Implementing our growth strategy aims to solidify our financial base. The Trustees believe, based on current budgets and anticipated income, that Philanthropy Impact is financially stable and can operate continuously.

Financial Highlights of the Year

Total income for the current financial year was £308,341, with £13,482 from trading activities. Expenses amounted to £308,341. Regular financial reviews confirm our ability to operate sustainably.

Risk Management

We recognise risks like insufficient income and challenges in member engagement that could impact our financial health. Efforts to mitigate these include enhancing programme quality, increasing member engagement, and diversifying funding sources. We engage with members to gather feedback and adapt our strategies accordingly.

Operational Resilience

We're mindful of the challenges small organisations face, such as staff turnover, and have developed policies to maintain operational consistency. Ongoing fundraising efforts complement our income to support our mission.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status and Governance

Philanthropy Impact is a registered charity and a Company limited by Guarantee in England and Wales.

It is governed by a Trustee Board with 6 to 15 member Trustees, serving up to two consecutive three-year terms. The Chair is elected annually.

Supporting Committees:

Governance and Nominations Committee

Evaluates and strengthens the Board's composition and effectiveness, advocating for increased diversity and representation in the professional services sector.

Finance Committee

Monitors financial health through quarterly and annual reviews, ensuring responsible management of the organisation's finances.

Membership Committee

Focuses on growing the organisation by enhancing revenue generation, market opportunities, and membership services, including support for innovation and development of strategic marketing and communication plans.

Membership and Development Committee

Supports by enabling the team to maximise revenue generation and market opportunities to grow the organisation including innovation to address changing membership, client and stakeholders' needs.

Public Affairs Committee

Leads advocacy efforts to influence public policy related to philanthropy and social investment, engaging with governmental bodies and public forums to represent the interests of members and the broader sector.

Trustee Recruitment

Trustees are selected through a careful nomination process within the membership network, focusing on diverse skills and experiences to strengthen the Board's capabilities.

Operational Management

Day-to-day operations are managed by four full-time staff, including the Chief Executive, supported by freelance associates, consultants, and volunteers. These volunteers play a critical role in event planning, content creation, and technical support.

Acknowledgement of Volunteers

The Board appreciates the invaluable contributions of volunteers to Philanthropy Impact's mission and activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03625777 (England and Wales)

Registered Charity number

1089157

PHILANTHROPY IMPACT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

Registered office

5 Fleet Place
London
EC4M 7RD

Trustees

The Directors of the company are its Trustees for the purposes of charity law. The Trustees during the year were as follows:

Rennie Hoare, Chair
Jo Bateson
Jamie Broderick
Cath Dovey
Sarah Farrow
Edward Finch
Cerin Gardner
Darshita Gillies
Arun Kelshiker (Joined April 2024)
George King (Deputy Chair)
Keith MacDonald
Jaime McLemore (Joined June 2024)
Nandu Patel
Sarah Soar (Joined June 2024)


Independent Examiner

FCA
Orcom Civvals Limited
Accountants
50 Seymour Street
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Solicitors

Charles Russell Speechlys
5 Fleet Place
London
EC4M 7RD
UK

Approved by order of the board of trustees on 18 March 2025 and signed on its behalf by:



R Hoare - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PHILANTHROPY IMPACT

Independent examiner's report to the trustees of Philanthropy Impact ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Aamir Kazi
FCA
Orcom Civvals Limited
Accountants
50 Seymour Street
London
W1H 7JG

18 March 2025

PHILANTHROPY IMPACT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and membership	2	200,280	94,579	294,859	308,615
Other trading activities	3	13,482	-	13,482	18,330
Total		213,762	94,579	308,341	326,945
EXPENDITURE ON					
Raising funds		1,087	-	1,087	1,229
Charitable activities					
Training, events and publications		98,783	22,357	121,140	110,579
Other		113,892	72,222	186,114	214,749
Total		213,762	94,579	308,341	326,557
NET INCOME		-	-	-	388
RECONCILIATION OF FUNDS					
Total funds brought forward		6,449	22	6,471	6,083
TOTAL FUNDS CARRIED FORWARD		6,449	22	6,471	6,471

The notes form part of these financial statements

PHILANTHROPY IMPACT

BALANCE SHEET 30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	10	22,449	-	22,449	52,182
Cash at bank		108,879	2,897	111,776	71,673
		<u>131,328</u>	<u>2,897</u>	<u>134,225</u>	<u>123,855</u>
CREDITORS					
Amounts falling due within one year	11	(124,879)	(2,875)	(127,754)	(117,384)
		<u>6,449</u>	<u>22</u>	<u>6,471</u>	<u>6,471</u>
NET CURRENT ASSETS					
		<u>6,449</u>	<u>22</u>	<u>6,471</u>	<u>6,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,449</u>	<u>22</u>	<u>6,471</u>	<u>6,471</u>
NET ASSETS/(LIABILITIES)		<u>6,449</u>	<u>22</u>	<u>6,471</u>	<u>6,471</u>
FUNDS	12				
Unrestricted funds				6,449	6,449
Restricted funds				22	22
TOTAL FUNDS				<u>6,471</u>	<u>6,471</u>

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

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

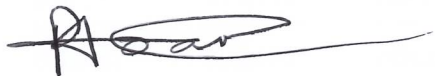
The notes form part of these financial statements

PHILANTHROPY IMPACT

BALANCE SHEET - continued 30 SEPTEMBER 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 March 2025 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'R Hoare', with a long horizontal flourish extending to the right.

R Hoare - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The presentation currency of the financial statement is Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Funding received in advance to the supported planned activity in future periods is carried forward as deferred income in the balance sheet and recognised as income when the said activity takes place.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Debtors include amounts owed to the charity for the provision of services and amounts the charity has paid in advance for the services it will receive and are measured at their recoverable amounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle that obligation can be measured reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

PHILANTHROPY IMPACT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. DONATIONS AND MEMBERSHIP

	2024	2023
	£	£
Donations and grants	237,036	248,794
Membership subscriptions	57,823	59,821
	<u>294,859</u>	<u>308,615</u>

During the year, the amount received by the Charity from the Golden Bottle Trust totalled £165,000 (2023: £135,000) of which £69,558 (2023: £38,629) was deferred to the following year. The donations from the Golden Bottle Trust of £35,000 form part of the restricted income received during the year. The deferred income of £69,558 form part of the unrestricted income during the year.

The charity also received £5,877 (2023: £26,475) from NPT Transatlantic of which £1,959 (2022: £19,609) was deferred to the following year. The donations from NPT Transatlantic form part of the restricted income received during the year.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Training, events and publications	<u>13,482</u>	<u>18,330</u>

4. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Other resources expended	<u>173,805</u>	<u>609</u>	<u>11,700</u>	<u>186,114</u>

Support costs, included in the above, are as follows:

	2024	2023
	Other	Total
	resources	activities
	expended	£
	£	£
Wages	122,769	147,035
Office rent, utilities and insurance	1,559	9,281
Professional fees	49,477	47,629
Bank charges	609	430
Auditors' remuneration for non audit work	1,748	1,680
Sundries	448	300
Accountancy fees	3,252	2,970
Bookkeeping costs	6,252	5,424
	<u>186,114</u>	<u>214,749</u>

PHILANTHROPY IMPACT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent examiner's fees	<u>1,748</u>	<u>1,680</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
	2	3
Administrative	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and membership	144,433	164,182	308,615
Other trading activities	<u>18,330</u>	<u>-</u>	<u>18,330</u>
Total	<u>162,763</u>	<u>164,182</u>	<u>326,945</u>
EXPENDITURE ON			
Raising funds	1,045	184	1,229
Charitable activities			
Training, events and publications	61,170	49,409	110,579
Other	<u>100,162</u>	<u>114,587</u>	<u>214,749</u>
Total	<u>162,377</u>	<u>164,180</u>	<u>326,557</u>
NET INCOME	386	2	388

PHILANTHROPY IMPACT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	6,063	20	6,083
TOTAL FUNDS CARRIED FORWARD	<u>6,449</u>	<u>22</u>	<u>6,471</u>

9. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 October 2023 and 30 September 2024	<u>3,889</u>
DEPRECIATION	
At 1 October 2023 and 30 September 2024	<u>3,889</u>
NET BOOK VALUE	
At 30 September 2024	<u>-</u>
At 30 September 2023	<u>-</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	17,279	47,577
Other debtors and prepayments	5,170	4,605
	<u>22,449</u>	<u>52,182</u>

PHILANTHROPY IMPACT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,262	4,456
Social security and other taxes	2,300	1,951
Other creditors	5,448	8,090
Deferred income	117,744	102,887
	<u>127,754</u>	<u>117,384</u>

12. MOVEMENT IN FUNDS

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	6,449	-	6,449
Restricted funds			
Restricted fund	22	-	22
	<u>6,471</u>	<u>-</u>	<u>6,471</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	213,762	(213,762)	-
Restricted funds			
Restricted fund	94,579	(94,579)	-
	<u>308,341</u>	<u>(308,341)</u>	<u>-</u>

PHILANTHROPY IMPACT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	6,063	386	6,449
Restricted funds			
Restricted fund	20	2	22
TOTAL FUNDS	<u>6,083</u>	<u>388</u>	<u>6,471</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,763	(162,377)	386
Restricted funds			
Restricted fund	164,182	(164,180)	2
TOTAL FUNDS	<u>326,945</u>	<u>(326,557)</u>	<u>388</u>

The restricted funds included above comprise the grants and donations set out in the narrative in note 2. These were received from the Beacon Collaborative to support specific activities undertaken by the charity. The amounts recognised as income and expenditure in each year reflect the project activity. Amounts received but not yet recognised as income were carried forward as deferred income shown in note 11 above.

13. RELATED PARTY DISCLOSURES

The Trustees act as such in their personal capacity but are also related, by reason of their occupation, to certain members of the Charity.

One of the donors of the Charity is The Golden Bottle Trust, set up by C Hoare & Co. The Chair of Philanthropy Impact, Mr R Hoare is a Partner at C Hoare & Co.

Cath Dovey is a Board member of Philanthropy Impact and a trustee of Beacon Collaborative.

During the year, the Charity received £38,600 (2022: £12,600) from its Board of Trustees as donations.

Included in professional consultancy fees and professional fees is an amount of £66,320 (2022: £67,487) paid by the Charity to Aperio-Group Europe Limited, a company in which the Chief Executive, Mr John Pepin is a director.

14. LIABILITY OF MEMBERS

The liability of each member is limited to £1.

PHILANTHROPY IMPACT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and membership		
Donations and grants	237,036	248,794
Membership subscriptions	57,823	59,821
	<u>294,859</u>	<u>308,615</u>
Other trading activities		
Training, events and publications	13,482	18,330
Total incoming resources	<u>308,341</u>	<u>326,945</u>
EXPENDITURE		
Raising donations and legacies		
Printing, postage and stationery and telephone	1,087	1,229
Charitable activities		
Conference travel, accommodation and subsistence	8,589	4,762
Conference and events costs	9,749	6,390
IT and website maintenance	22,048	39,786
Professional consultancy fees	79,194	57,631
Advertising	1,560	2,010
	<u>121,140</u>	<u>110,579</u>
Support costs		
Management		
Wages	122,769	147,035
Office rent, utilities and insurance	1,559	9,281
Professional fees	49,477	47,629
	<u>173,805</u>	<u>203,945</u>
Finance		
Bank charges	609	430
Governance costs		
Auditors' remuneration for non audit work	1,748	1,680
Sundries	448	300
Carried forward	2,196	1,980

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PHILANTHROPY IMPACT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023
	£	£
Governance costs		
Brought forward	2,196	1,980
Accountancy fees	3,252	2,970
Bookkeeping costs	6,252	5,424
	<u>11,700</u>	<u>10,374</u>
Total resources expended	<u>308,341</u>	<u>326,557</u>
Net income	<u>-</u>	<u>388</u>

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