

REGISTERED COMPANY NUMBER: 07540043 (England and Wales)
REGISTERED CHARITY NUMBER: 1142230

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
INTERGENERATIONAL FOUNDATION

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INTERGENERATIONAL FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2022

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INTERGENERATIONAL FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Intergenerational Foundation (www.if.org.uk) is a non-partisan charity that researches fairness between existing generations and generations to come. The charity works to ensure that the rights of younger and future generations are not ignored in British policy making.

Significant activities

The charity conducts independent, peer-reviewed research into areas where intergenerational unfairness appears to be most acute. These include housing, education, employment, taxation, pensions, social care and the environment.

INTERGENERATIONAL FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Overview

Despite political turmoil (three Prime Ministers, the war in Ukraine, an energy crisis, runaway inflation, together with the sad passing of Her Majesty The Queen), the charity has worked hard towards returning income to pre-pandemic levels during 2022.

2022 highlights include: the publication of six research reports, all of which achieved substantial national media attention; a 25% increase in website visitors on the previous year; 2,800 podcast downloads; and the inclusion of IF materials in A Level sociology resources. New supporters have grown with more than 90 regular supporters invited to the charity's monthly update meetings, 2,200 newsletter subscribers, and 160,000 website visitors.

On income, the charity retained corporate sponsors and donors. Income was steady at £112,000 in 2022 compared to £121,000 in 2021. The charity continued its relationship with SIPP provider, Curtis Banks, with income of £22,500. Trusts and foundation income was still down due to continued funder focus on charities delivering direct services to clients in immediate hardship. Unrestricted High Net Worth giving continued at 2021 levels.

There has been little band width for third sector organisations to gain traction at policy level and bring about much needed policy respite for younger generations. IF's non-party-political mission to protect the interests of younger and future generations is that much more urgent.

In spite of pandemic-related setbacks, IF has continued to secure income and cover its core running costs, hire new staff members, produce robust research, contribute to government consultations and grow interest in our work.

1. Management

Two new researchers have been appointed. A dedicated digital consultant is currently being recruited.

2. Focus areas

The charity continued to focus on producing newsworthy research, achieving media coverage, undertaking public affairs to inform government policy, and the recruitment of new supporters and donors.

3. Research undertaken

The charity continued to investigate, produce and distribute research on specific areas of intergenerational unfairness:

Packhorse Generation: The new tax burdens forced onto young people by inflation.

Cladding Scandal: A crisis for young people

Future Generations and the Net Zero Transition

3 Million Pensioner Millionaires: Identifying the numbers

Trains over planes: Why the government should encourage domestic train travel

The Savings Squeeze: Young people locked out from the benefits of saving

4. Public affairs during 2022

The charity interacted with six All Party Parliamentary Group (APPGs) and submitted written evidence to 19 government consultations.

5. Media Coverage

Government paralysis affected media coverage. In spite of this, IF achieved: 30 national media editorials; 3 radio interviews; 15 magazine articles; and 8 online editorials. The team also organised one blog week and edited and published over 60 website articles.

6. Outreach

The charity briefed 20 organisations on our work. The quarterly newsletter was distributed to more than 2,200 subscribers and the charity joined five alliances all working on behalf of younger and future generations.

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REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Social media

During 2022, the charity's social media engagement achieved: 574,000 twitter impressions with average monthly impressions of 52,000 and close to 4,000 followers. LinkedIn engagement grew with another 163 followers. The What IF? podcast series continued with more than 2,800 downloads by the end of the year. Instagram engagement has commenced and webinars and twitter spaces were organised and undertaken.

FUTURE PLANS

The management team aims to continue to:

Return the charity's funding from trusts, foundations, companies and individuals to pre-pandemic levels.

Increase the charity's expert consultancy programme with outside organisations and return to pre-crisis funding levels.

Grow digital communications and recruit more charity supporters by using social media channels to: drive more traffic to the website, research papers, podcast, blogs, and campaigns.

Undertake research into housing, higher education finance, mental health and the environment.

Continue to collaborate with international partners in order to extend intergenerational fairness discussions across national borders.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The trustees meet regularly to manage the affairs of the Charity. The management team is headed by Angus Hanton and Liz Emerson, a part time manager, who helps with management. The remaining trustees, Thomas Ward and David Evans both provide expertise and advice.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07540043 (England and Wales)

Registered Charity number

1142230

Registered office

19 Half Moon Lane
London
SE24 9JU

Trustees

A T Hanton
T Ward
D R H Evans
S E Hewin
A Anwar (appointed 17.3.22)

INTERGENERATIONAL FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Peter Jarman FCCA

Peter Jarman LLP

trading as

Peter Jarman & Company

1 Harbour House

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Shoreham by Sea

West Sussex

BN43 5HZ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 September 2023 and signed on its behalf by:

A T Hanton - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERGENERATIONAL FOUNDATION

Independent examiner's report to the trustees of Intergenerational Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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

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.

Peter Jarman FCCA

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26 September 2023

INTERGENERATIONAL FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>112,076</u>	<u>121,414</u>
EXPENDITURE ON			
Charitable activities			
Research costs		104,119	98,736
Other		<u>11,215</u>	<u>12,620</u>
Total		<u>115,334</u>	<u>111,356</u>
NET INCOME/(EXPENDITURE)		(3,258)	10,058
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>12,770</u>	<u>2,712</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>9,512</u></u>	<u><u>12,770</u></u>

The notes form part of these financial statements

INTERGENERATIONAL FOUNDATION

BALANCE SHEET **31 DECEMBER 2022**

		2022	2021
		Unrestricted	Total
		fund	funds
	Notes	£	£
CURRENT ASSETS			
Cash at bank		10,712	13,970
CREDITORS			
Amounts falling due within one year	4	(1,200)	(1,200)
NET CURRENT ASSETS		9,512	12,770
TOTAL ASSETS LESS CURRENT LIABILITIES		9,512	12,770
NET ASSETS		9,512	12,770
FUNDS	5		
Unrestricted funds		9,512	12,770
TOTAL FUNDS		9,512	12,770

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 26 September 2023 and were signed on its behalf by:

A T Hanton - Trustee

INTERGENERATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

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.

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

INTERGENERATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	121,414
EXPENDITURE ON	
Charitable activities	
Research costs	98,736
Other	12,620
Total	111,356
NET INCOME	10,058
RECONCILIATION OF FUNDS	
Total funds brought forward	2,712
TOTAL FUNDS CARRIED FORWARD	12,770

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	1,200	1,200

5. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	12,770	(3,258)	9,512
TOTAL FUNDS	12,770	(3,258)	9,512

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,076	(115,334)	(3,258)
TOTAL FUNDS	112,076	(115,334)	(3,258)

INTERGENERATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,712	10,058	12,770
TOTAL FUNDS	<u>2,712</u>	<u>10,058</u>	<u>12,770</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,414	(111,356)	10,058
TOTAL FUNDS	<u>121,414</u>	<u>(111,356)</u>	<u>10,058</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,712	6,800	9,512
TOTAL FUNDS	<u>2,712</u>	<u>6,800</u>	<u>9,512</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	233,490	(226,690)	6,800
TOTAL FUNDS	<u>233,490</u>	<u>(226,690)</u>	<u>6,800</u>

INTERGENERATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. RELATED PARTY DISCLOSURES

During the year, the company received donations of £80,000 (2021:£100,000) from companies in which one of the trustees, A Hanton is a director and shareholder.

INTERGENERATIONAL FOUNDATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	110,824	118,399
Gift aid	1,252	3,015
	112,076	121,414
Total incoming resources	112,076	121,414
EXPENDITURE		
Charitable activities		
Research costs	104,119	98,736
Support costs		
Management		
Advertising	8,620	10,170
Office running costs	1,395	1,130
	10,015	11,300
Governance costs		
Accountancy and legal fees	1,200	1,320
Total resources expended	115,334	111,356
Net (expenditure)/income	(3,258)	10,058

This page does not form part of the statutory financial statements