

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
INTERGENERATIONAL FOUNDATION

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INTERGENERATIONAL FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2023

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INTERGENERATIONAL FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023. 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 2023**

ACHIEVEMENT AND PERFORMANCE

Overview

The energy crisis, cost-of-living, inflation, war in Ukraine, Israel/Palestine, and political party-infighting continued to distract policymakers from the need to improve the social contract between generations.

The Intergenerational Foundation continued to produce robust research and evidence of increasing intergenerational unfairness in British policymaking.

On income, the charity retained corporate supporters and donors. Income of around £96,000 was achieved. The charity agreed a "charity of the year" relationship with the Land, Planning & Development Federation. Trust and foundation income was still down due to ongoing funder focus on charities delivering direct services to clients in immediate hardship. Unrestricted High Net Worth giving increased.

In spite of wider societal setbacks, IF succeeded in securing 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

A new researcher was appointed. A dedicated digital consultant is currently being recruited.

2. Focus areas

The charity focussed 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 investigated, produced and distributed research on specific areas of intergenerational unfairness:

" Play fair with taxation - Equalising the taxation of earned and unearned income

" Bring back the lodgers - How the UK housing stock could be used to combat the rental crisis

" No country for young people - No country for young people: The problems of accelerating rural-urban age segregation

" Downsize your energy bills - Moving to a smaller home cuts energy bills

4. Public affairs during 2023

The charity interacted with six All Party Parliamentary Groups (APPGs) and submitted written evidence to 11 government consultations. HM Treasury's personal finance team called IF in to discuss the charity's recommendations on uprating the Rent-a-Room allowance. IF briefed 14 organisations on IF work including: Labour for the Long Term, Generation Rent, Priced Out, Yimbys and NextGen Tories. Simon Fell, MP, cited IF work in the House of Commons and IF research reports were distributed to 30 MPs. IF encouraged greater democratic participation of young voters in the 2023 local elections. The IF team also supported 7 coalitions: Children's Alliance; Save the Student, Zero Hour; CYP Mental Health Coalition; CE Bill; Tax Justice; and the Campaign for Better Transport.

5. Media Coverage

IF's media coverage continues to return to pre-pandemic levels: 50 national media editorials/comment, 3 radio interviews, 5 TV interviews and 40 regional editorials were achieved. The team also organised one international blog week and edited and published 46 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. The IF team supported the world's first Intergenerational Fairness Day and IF successfully applied for COP28 membership.

7. Social media

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REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

During 2023, the charity's social media engagement increased by 30% year-on-year on "X" with 800,000 twitter impressions and more than 400 new followers. LinkedIn engagement grew by 20% on 2022. The "What IF?" podcast series continued with more than 4,100 downloads, up by 41% on 2022. Instagram engagement continued from a low base.

FUTURE PLANS

The management team will continue to:

- " Return the charity's funding from trusts, foundations, companies and individuals to pre-pandemic levels.
- " Engage with more policymakers, select committees, APPGs etc in areas central to IF's work.
- " Grow digital communications and recruit more charity supporters by using IF's 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, taxation, pensions and the environment.
- " 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

Independent Examiner

Peter Jarman FCCA
Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
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INTERGENERATIONAL FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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 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 2023.

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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Date:

INTERGENERATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		96,658	112,076
EXPENDITURE ON			
Charitable activities			
Research costs		94,882	104,119
Other		6,086	11,215
Total		100,968	115,334
NET INCOME/(EXPENDITURE)		(4,310)	(3,258)
RECONCILIATION OF FUNDS			
Total funds brought forward		9,512	12,770
TOTAL FUNDS CARRIED FORWARD		5,202	9,512

The notes form part of these financial statements

INTERGENERATIONAL FOUNDATION

BALANCE SHEET 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		6,522	10,712
CREDITORS			
Amounts falling due within one year	4	(1,320)	(1,200)
NET CURRENT ASSETS		<u>5,202</u>	<u>9,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,202</u>	<u>9,512</u>
NET ASSETS		<u><u>5,202</u></u>	<u><u>9,512</u></u>
FUNDS	5		
Unrestricted funds		<u>5,202</u>	<u>9,512</u>
TOTAL FUNDS		<u><u>5,202</u></u>	<u><u>9,512</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 and were signed on its behalf by:

.....
A T Hanton - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

INTERGENERATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2023**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	112,076
EXPENDITURE ON	
Charitable activities	
Research costs	104,119
Other	11,215
Total	115,334
NET INCOME/(EXPENDITURE)	(3,258)
RECONCILIATION OF FUNDS	
Total funds brought forward	12,770
TOTAL FUNDS CARRIED FORWARD	9,512

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	1,320	1,200

5. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	9,512	(4,310)	5,202
TOTAL FUNDS	9,512	(4,310)	5,202

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,658	(100,968)	(4,310)
TOTAL FUNDS	96,658	(100,968)	(4,310)

INTERGENERATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2023**5. MOVEMENT IN FUNDS - continued****Comparatives for 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	<u>12,770</u>	<u>(3,258)</u>	<u>9,512</u>

Comparative 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	<u>112,076</u>	<u>(115,334)</u>	<u>(3,258)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	12,770	(7,568)	5,202
TOTAL FUNDS	<u>12,770</u>	<u>(7,568)</u>	<u>5,202</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	208,734	(216,302)	(7,568)
TOTAL FUNDS	<u>208,734</u>	<u>(216,302)</u>	<u>(7,568)</u>

INTERGENERATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. RELATED PARTY DISCLOSURES

During the year, the company received donations of £60,000 (2022:£80,000) 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 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	95,393	110,824
Gift aid	1,265	1,252
	96,658	112,076
Total incoming resources	96,658	112,076
 EXPENDITURE		
Charitable activities		
Research costs	94,882	104,119
Support costs		
Management		
Advertising	3,356	8,620
Office running costs	1,290	1,395
	4,646	10,015
 Governance costs		
Accountancy and legal fees	1,440	1,200
Total resources expended	100,968	115,334
Net expenditure	(4,310)	(3,258)

This page does not form part of the statutory financial statements