

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 2024
FOR
INTERGENERATIONAL FOUNDATION

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INTERGENERATIONAL FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2024

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INTERGENERATIONAL FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

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 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).

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 2024

ACHIEVEMENTS AND PERFORMANCE

Overview

The charity focused on raising the plight of younger and future generations in the run-up to, and the results of, the 2024 May local elections and July General Election. The Intergenerational Foundation (IF) team was strengthened by the recruitment of two new researchers. The charity's profile increased substantially with organisational media relations and spokesmanship conducted around the new government's decision to remove winter fuel payments from wealthier older people.

On income, corporate charity support decreased due to the end of the term of a charity partnership, while unrestricted High Net Worth income remained stable. There was a small increase in personal donations. Trust and foundations continued to focus on charities delivering direct services to clients in immediate hardship and IF therefore prioritised other income streams.

1. Management

Two new researchers and a new What IF? Podcast producer were appointed.

2. Focus areas

The charity focussed on: producing newsworthy research; achieving media coverage; undertaking public affairs to inform government policy; encouraging greater democratic participation by young people; and the recruitment of new supporters and donors.

3. Research undertaken

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

- * IF General Election manifesto - intergenerationally fair policy calls for political parties
- * Tax wealth to help the young- How asset wealth should be taxed on intergenerational fairness grounds
- * Locked out -intergenerational unfairness in the housing market
- * Blowing the budget - why young people have to spend more on essentials

4. Public affairs during 2024

The charity interacted with six All Party Parliamentary Groups (APPGs) and submitted written evidence to nine government consultations. IF evidence was published by the Low Pay Commission. IF research was published by a House of Lords research repository. IF published a General Election Manifesto on intergenerationally fair policy calls and interacted with 40 peers and MPs. IF's Chief Executive and researcher worked with a County Councillor to produce an Intergenerational Impact Assessment tool which was piloted by their County Council.

5. Media Coverage

IF's media coverage continued to return to pre-pandemic levels: a Top Four news Story on BBC News; 60 national media editorials/comment, seven radio interviews, two TV interviews and two podcast interviews. The team also organised one international blog week and edited and published 45 website articles.

6. Outreach

INTERGENERATIONAL FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

The charity's CEO supported the Art & Humanities Research Council and UK Research Innovation in defining and framing "intergenerational fairness" for new funding streams. The IF team arranged and attended 12 monthly supporter meetings. IF briefed 20 organisations. The charity supported six coalitions: Children at the Table; Children and Young People's Mental Health Coalition; Tax Justice; Generation Rent; the Yimby Alliance; and Priced Out. The IF team also supported Intergenerational Fairness Day 2024.

7. Social media

During 2024, the charity's website achieved 200,000 monthly hits with website clicks at 5,500 per month. Social media engagement was switched from "X" to Bluesky following the collapse of the X algorithm and supporter numbers. LinkedIn engagement grew by 30% year on year. The "What IF?" podcast series continued with more than 5,350 downloads. IF's newsletters achieved 40% opening rates. Instagram engagement continued from a low base.

FUTURE PLANS

The management team will continue to aim 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

INTERGENERATIONAL FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

A T Hanton

T Ward

D R H Evans

S E Hewin

A Anwar (resigned 30.6.25)

Independent Examiner

Peter Jarman FCCA

Peter Jarman LLP

trading as

Peter Jarman & Company

St James' Hall

Mill Road

Lancing

West Sussex

BN15 0PT

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 5 August 2025 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 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

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

Peter Jarman LLP
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5 August 2025

INTERGENERATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>97,796</u>	<u>96,658</u>
EXPENDITURE ON			
Charitable activities			
Research costs		84,301	94,882
Other		<u>6,517</u>	<u>6,086</u>
Total		<u>90,818</u>	<u>100,968</u>
NET INCOME/(EXPENDITURE)		6,978	(4,310)
RECONCILIATION OF FUNDS			
Total funds brought forward		5,202	9,512
TOTAL FUNDS CARRIED FORWARD		<u><u>12,180</u></u>	<u><u>5,202</u></u>

The notes form part of these financial statements

INTERGENERATIONAL FOUNDATION

BALANCE SHEET 31 DECEMBER 2024

		2024	2023
		Unrestricted	Total
		fund	funds
	Notes	£	£
CURRENT ASSETS			
Cash at bank		13,500	6,522
CREDITORS			
Amounts falling due within one year	4	(1,320)	(1,320)
NET CURRENT ASSETS		12,180	5,202
TOTAL ASSETS LESS CURRENT LIABILITIES		12,180	5,202
NET ASSETS		12,180	5,202
FUNDS	5		
Unrestricted funds		12,180	5,202
TOTAL FUNDS		12,180	5,202

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 5 August 2025 and were signed on its behalf by:

A T Hanton - Trustee

The notes form part of these financial statements

INTERGENERATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

INTERGENERATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	96,658
EXPENDITURE ON	
Charitable activities	
Research costs	94,882
Other	6,086
Total	100,968
NET INCOME/(EXPENDITURE)	(4,310)
RECONCILIATION OF FUNDS	
Total funds brought forward	9,512
TOTAL FUNDS CARRIED FORWARD	5,202

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	1,320	1,320

5. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	5,202	6,978	12,180
TOTAL FUNDS	5,202	6,978	12,180

INTERGENERATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

5. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,796	(90,818)	6,978
	_____	_____	_____
TOTAL FUNDS	97,796	(90,818)	6,978
	=====	=====	=====

Comparatives for 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
	=====	=====	=====

Comparative 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)
	=====	=====	=====

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	9,512	2,668	12,180
	_____	_____	_____
TOTAL FUNDS	9,512	2,668	12,180
	=====	=====	=====

INTERGENERATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2024**

5. MOVEMENT IN FUNDS - continued

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	194,454	(191,786)	2,668
TOTAL FUNDS	<u>194,454</u>	<u>(191,786)</u>	<u>2,668</u>

6. RELATED PARTY DISCLOSURES

During the year, the company received donations of £65,000 (2023:£60,000) 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 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	95,871	95,393
Gift aid	1,925	1,265
	97,796	96,658
Total incoming resources	97,796	96,658
EXPENDITURE		
Charitable activities		
Research costs	84,301	94,882
Support costs		
Management		
Advertising	4,156	3,356
Office running costs	1,041	1,290
	5,197	4,646
Governance costs		
Accountancy and legal fees	1,320	1,440
Total resources expended	90,818	100,968
Net income/(expenditure)	6,978	(4,310)

This page does not form part of the statutory financial statements