

# **Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund**

**Annual report**

**31 December 2024**

# Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

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# Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

## Reference and administrative details

### Year ended 31 December 2024

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Trustees	Kevin Taylor, Chair James Harkness, Vice Chair Mandy Pearse, Treasurer Elizabeth D'Angelo Baroness Rosalind Mary Grender (resigned 30 September 2024) Paul Fincham Aimee Postle Claire Mortimer Jennifer Miller Tani Fatuga (appointed 1 August 2024) Rebecca Williams (appointed 12 September 2024) Debbie Sharratt (appointed 1 October 2024) Kelly North (appointed 1 October 2024)
Charity registered number	1157465
Registered office	c/o Chartered Institute of Public Relations Stratus House Emperor Way Exeter Business Park Exeter EX1 3QS
Patron	Baroness Rosalind Mary Grender (appointed 30 September 2024)
Accountants	UNW LLP Chartered Accountants St. James' Boulevard Newcastle upon Tyne NE1 4JE
Bankers	Triodos Bank NV Deanery Road Bristol BS1 5AS
Investment managers	Rathbones Group Plc 30 Gresham Street London EC2V 7QN

# Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

## Chair's statement Year ended 31 December 2024

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Writing these notes is a chance to reflect on my two years as Chair of Iprovision, and not just the last 12 months.

After almost a year of careful planning, and work behind the scenes to slightly amend Iprovision's constitution – which required approval from the Charity Commission - we were able to launch, in 2023, our secondary, education-focussed, fund: The 75 Fund.

Targeted at supporting qualifications and initiatives that could help lift people out of potential poverty or hardship by offering a supported path to better employment, The 75 Fund launched in recognition of the CIPR's 75 Anniversary. It opened as a one-off fund of £75,000.

We had very little idea of potential demand ahead of its launch and considered it might last around three years. In reality, it lasted three application windows. The Fund closed at the beginning of 2025 and, as I reported last year, its existence meant that 2023 was a record year for Iprovision grant awards, comfortably topping £100,000 for the first time in our own 60-year history.

Importantly however, as well as enabling us to help a record number of people in that year; The 75 Fund boosted Iprovision's awareness and – in my opinion – also helped remove some of the stigma associated with applying for financial support. The result of that increased awareness has been felt throughout 2024.

This last year – discounting the application peak caused by The 75 Fund – has seen a record number of CIPR members applying for and receiving help from the fund. Some of those applicants, encouraged by the existence of the 75 Fund, approached us for educational support or help with the cost of training. Others looked for career, mental health, or financial counselling. Not every applicant simply wanted a grant.


In 2024 our caseload more than doubled compared to the years before The 75 Fund. It was a baptism of fire for our new support worker, Jan Hext – but she responded brilliantly. Jan brought a wealth of social care and welfare knowledge to the role, as well the experience of handling calls on national and regional support lines. Feedback from our beneficiaries is testimony to the excellent support Jan is providing.

But success brings its own challenge. Part of our duty of care as trustees is to ensure that Iprovision remains financially viable for the long-term. These last two years has seen Iprovision award in grants far more than we receive in income – causing the trustees to raid the reserves in our Investment account a number of times. That is not sustainable in the long term.

Iprovision's funding comes from three main sources: Interest on the investment fund, one-off donations from fundraising, and our biggest source, the annual voluntary levy on CIPR members. For as long as I can remember that levy has been £10 per annum. In 2025, the CIPR has agreed to our request to change the voluntary amount to £15. An extra £5 per year per member will make a huge difference for Iprovision. For those members that pay their CIPR subscriptions quarterly the increase is £1.25 a quarter, less than a cup of coffee in your favourite outlet. I urge all CIPR members to ensure the voluntary donation box remains 'ticked' on the subscription renewals.

I will remain an Iprovision trustee for one more year, but the role of Chair now passes to James Harkness. We enter 2025 with a host of fresh input from a more diverse and representative Trustee Board – a recruitment process led by James – and a newly appointed Patron, Baroness Olly Grender, who had previously served as a trustee. Olly's advice and experience, on housing issues and legislation in particular, is not lost to the Board as her trustee term finishes.

So as I step down from the role of Chair, and the end of my term as a trustee approaches, I can remain happily convinced that the Charity is in very good and very capable hands.

Signed by:  
  
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**Chair: Kevin Taylor**  
Date: 19 March 2025

# **Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund**

## **Trustees' report Year ended 31 December 2024**

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The trustees present their annual report together with the financial statements of the charity for the 1 January 2024 to 31 December 2024. The trustees confirm that these comply with the current statutory requirements, the requirements of the charity's governing document, and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), effective 1 January 2019.

Generally operating under the shortened name of Iprovision, the charity is registered with the Charity Commission.

### **Objectives and activities**

#### **Policies and objectives**

The main charitable objective of Iprovision is set out in its Constitution (amended 13 March 2023). This reads:

"To provide assistance in cash or in kind or in any other appropriate manner for the prevention or relief of poverty, of any member or former member (including whatever category of member that is in existence from time to time), employee and former employee of The Chartered Institute of Public Relations, together with any Close Dependents and the Close Dependents of any deceased member, former member, employee or former employee of The Chartered Institute of Public Relations, having regard to their circumstances, status in life and need for such assistance, along with any other criteria that may be set out in Rules that the Trustees in their absolute discretion may decide from time to time."

Today, the principal activity of the charity remains to support current and former CIPR members and staff and their families at times of need, where there is hardship, usually as a result of illness, disability, unemployment or bereavement. Trustees can award single or continuing grants, but Iprovision can also support beneficiaries in a variety of other ways. This might include, for example, funding towards respite care, provision of equipment or access to employment, debt or money advice services.

The approval of grants is usually determined at the trustees' meetings, but emergency grants can be authorised between meetings by the chair and/or vice chair in the case of urgent need.

Additionally, the support worker provides support to CIPR members in need, and offers information including referral to specialist statutory or voluntary organisations and advice services. This extends to providing a brief signposting resource sheet to applicants who do not meet the criteria for financial help.

We refer to the guidance from the Charity Commission on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Grant-making policies**

Trustees are governed by the Constitution and the Rules on awarding grants. In awarding grants, the trustees take into account all of the circumstances reported to them and any recommendations from the support worker.

It is heartening to note that there have been times when previous beneficiaries found themselves in a position to make a donation to the fund – for which trustees are most grateful.

# **Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund**

## **Trustees' report (continued) Year ended 31 December 2024**

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### **Achievements and performance**

#### **Review of activities**

A full review of the charity's activities during the year is given in the Chair's statement on page 2.

#### **Financial review**

##### **Going concern**

The Trustees have considered the impact of the ongoing cost of living crisis and inflation in respect to the potential impact on investment returns and are confident that the charity has sufficient liquidity to continue with its grant making activities. In 2024 we saw the demand for support grow. This meant we needed to make several drawdowns on our investment fund.

Trustees have continued in 2024 to undertake significant activities to promote the work of Iprovision, attending CIPR events, through promotional materials and the revamped website. In addition, the trustees continue to ensure that there are assets held as cash equivalent to 3-4 months of running costs with the close working between the charity and its investment managers ensuring that cash can be made available to meet demand as further resources are committed.

The trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in the preparation of the financial statements.

##### **Financial performance**

The trustees have a responsibility for fundraising and looking after the funds entrusted to Iprovision. These are held via a portfolio of investments and cash deposits – with the investment income, together with donations and gifts, used to carry out the charity's aims.

The trustees consider that the fund's current assets are available and adequate to fulfil the current and immediate future obligations of the charity.

Fundraising activities increased in 2024 but were still lower than pre-pandemic with trustees balancing fundraising against raising awareness of the charity's services. The trustees remain grateful for the support provided by CIPR groups who raise funds for Iprovision, as well as by groups promoting donations in lieu of fees from training webinars from which we received some individual donations. In 2025, the CIPR has agreed to our request to increase the voluntary contribution to Iprovision from £10 per year to £15 per year. The trustees are also reviewing CIPR's corporate affiliates where the individual contribution is not included.

Expenses in 2024 were in line with previous years, there were rising costs in general running expenses but these were offset by lower promotional spending and expenses.

Donations during the year totalled £27,471 which was lower than in 2023 (2023: £50,949). However, 2023 included the addition of historic grant aid.

During 2024 we provided help through rent support, referrals to support agencies, coaching and training. We also made grants for educational purposes. The total direct costs to the fund were £68,155 (2023: £131,644)

# Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

## Trustees' report (continued) Year ended 31 December 2024

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### Reserves policy

As at 31 December 2024, £1,302,294 was held in unrestricted funds.

The trustees endeavour to keep no more than six months' operating costs in the current account to meet ongoing costs and grants. The rest of the funds are kept in higher interest accounts or investments for the long term for future income generation. The reserves policy was met throughout the year.

### Material investment policy

Iprovision remains a small fund in comparison with other longer-established professional society benevolent funds. Other than working capital, the vast majority of our funds are under investment management and the trustees aim to grow our investments over time, regularly reviewing our advisors and setting targets for our desired level of growth. This, the trustees believe, is critical in ensuring Iprovision can continue to support CIPR members-in-need well into the future.

### Structure, governance and management

#### Constitution

Iprovision was originally set up as a registered charity on 30 April 1965, becoming a Charitable Incorporated Organisation (CIO) from 1 January 2015.

#### Trustees

Trustee appointment, resignation and current term end dates are as follows:

Trustee	Appointed	Current term end
Kevin Taylor	01/01/2018	31/12/2025
Elizabeth D'Angelo	01/01/2019	31/12/2026
James Harkness	01/01/2019	31/12/2026
Aimee Postle	01/01/2022	31/12/2025
Jennifer Miller	01/01/2022	31/12/2025
Claire Mortimer	21/02/2023	20/02/2027
Mandy Pearse	01/12/2022	30/11/2026
Paul Fincham	28/02/2022	27/02/2026
Tani Fatuga	01/08/2024	31/07/2028
Rebecca Williams	12/09/2024	11/09/2028
Debbie Sharratt	01/10/2024	30/09/2028
Kelly North	01/10/2024	30/09/2028

Baroness Rosalind Mary Grender resigned as a trustee on 30 September 2024 and was subsequently appointed as a patron of the charity.

The management of the CIO is the responsibility of the trustees. There is provision for a maximum of twelve and a minimum of eight trustees, two of which may be nominated by the Chartered Institute of Public Relations (CIPR). Trustees normally serve for four years, and can be reappointed for a further four years.

Following a skills audit of the board in 2019, the Iprovision board remains committed to a rolling programme of trustee recruitment that will broaden the skills and diversity of the board. In line with that policy, we have been able to replace our departing trustees with three new recruits – two nominated by CIPR – that broaden our diversity and lower our age profile.

# **Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund**

## **Trustees' report (continued) Year ended 31 December 2024**

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### **Structure, governance and management (continued)**

Trustees meet quarterly and are in contact as necessary between meetings via email and video conference. The board of trustees agrees the strategic aims of the charity, authorises the budget, reviews investments and most importantly considers applications for grants or other support as well as approving expenditure.

The day to day management of the charity was the responsibility of a part-time support worker and administrator/bookkeeper. The case worker uses her contracted hours to provide support to any current or past CIPR member or employee in need who contacts Iprovision, reviews their circumstances, and makes confidential reports and recommendations to the trustees on the best way we can help. As well as managing the charity's finances, the administrator/bookkeeper provides administrative support to the trustees and the charity generally.

### **Financial risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

### **Plans for the future**

#### **Building on Strong Foundations - 2025 Chair James Harkness looks ahead**

2024 proved to be a pivotal year for Iprovision.

We expanded on the success of the 75 Fund by launching a follow-up smaller grant aimed at providing support for coaching, education, and training to help individuals advance in their careers. As with the original 75 Fund, demand exceeded expectations, and some applicants were referred to the main fund for further assistance.

The economic challenges of 2024, particularly the reduced opportunities for contract and freelance PR professionals, led to a significant rise in applicants for the main fund, doubling the number of requests we typically receive. With the addition of a professional support worker, we are now able to offer a broader and deeper range of support than ever before. In addition to financial assistance, we provide all applicants with budgeting and money management support, and, where needed, mental health services. We continue to fund the CIPR Mental Health hotline, which offers a 24-hour crisis helpline, as well as providing downloadable fact sheets that have proven to be widely used.

Given the increased demand and withdrawals from our investments in 2024, we are focused on raising awareness and fundraising efforts within the CIPR membership in 2025. To help meet these goals, we have decided to increase the voluntary contribution from members to £15. I am thrilled to share that our relationship with CIPR has never been stronger, and we are eager to build on this foundation by engaging with more sectoral and regional groups.

We also welcomed several new trustees to our board and will be conducting another skills audit to ensure we continue to have the necessary expertise to support our applicants effectively. I'm proud to announce that Baroness Olly Grender has agreed to serve as our patron. I want to express my deep gratitude to our administrator, Support Worker and our trustees, those who served in 2024 and those who have recently joined, for their time, contributions, and ongoing support.




# **Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund**

## **Trustees' report (continued) Year ended 31 December 2024**

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Approved by order of the members of the board of trustees on 19 March 2025 and signed on their behalf by:

Signed by:  
  
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**Kevin Taylor**  
(Chair, 2024)

# **Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund**

## **Statement of trustees' responsibilities Year ended 31 December 2024**

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The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



## Independent examiner's report Year ended 31 December 2024

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### Independent examiner's report to the trustees of Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Signed:

DocuSigned by:  
*Anne Hallowell*  
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Anne Hallowell  
**UNW LLP, Newcastle upon Tyne**

Dated: 19 March 2025

BSc FCA DChA

# Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

## Statement of financial activities Year ended 31 December 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations	3	27,471	27,471	50,949
Investments	4	33,610	33,610	25,567
<b>Total income</b>		<b>61,081</b>	<b>61,081</b>	76,516
<b>Expenditure on:</b>				
Raising funds	5	2,546	2,546	2,513
Charitable activities	6	68,154	68,154	131,644
<b>Total expenditure</b>		<b>70,700</b>	<b>70,700</b>	134,157
<b>Net expenditure before net gains on investments</b>		<b>(9,619)</b>	<b>(9,619)</b>	(57,641)
Net gains on investments	8	83,317	83,317	28,323
<b>Net movement in funds</b>		<b>73,698</b>	<b>73,698</b>	(29,318)
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,228,596	1,228,596	1,257,914
Net movement in funds		73,698	73,698	(29,318)
<b>Total funds carried forward</b>		<b>1,302,294</b>	<b>1,302,294</b>	1,228,596

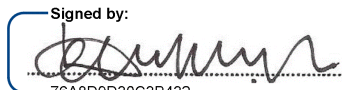
The notes on pages 12 to 19 form part of these financial statements.

# Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

## Balance sheet At 31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	8	1,284,314	1,240,165
		<u>1,284,314</u>	<u>1,240,165</u>
<b>Current assets</b>			
Debtors	9	10,743	9,134
Cash at bank and in hand		27,641	15,300
		<u>38,384</u>	<u>24,434</u>
Creditors: amounts falling due within one year	10	(20,404)	(36,003)
<b>Net current assets / liabilities</b>		<u>17,980</u>	<u>(11,569)</u>
<b>Total assets less current liabilities</b>		<u>1,302,294</u>	<u>1,228,596</u>
<b>Net assets</b>		<u>1,302,294</u>	<u>1,228,596</u>
<b>Total net assets</b>		<u><u>1,302,294</u></u>	<u><u>1,228,596</u></u>
<b>Charity funds</b>			
Unrestricted funds	11	1,302,294	1,228,596
<b>Total funds</b>		<u><u>1,302,294</u></u>	<u><u>1,228,596</u></u>

The financial statements were approved and authorised for issue by the trustees on 19 March 2025 and signed on their behalf by:

Signed by:  
  
 76A8D9D30C3B432...  
**Kevin Taylor**  
 (Chair, 2024)

The notes on pages 12 to 19 form part of these financial statements.

# Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

## Notes to the financial statements Year ended 31 December 2024

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts are prepared in pounds sterling and are rounded to the nearest £1.

#### 1.2 Going concern

The Trustees have considered the impact of the ongoing cost of living crisis and inflation in respect to the potential impact on investment returns and are confident that the charity has sufficient liquidity to continue with its grant making activities. In 2024 we saw the demand for support grow. This meant we needed to make several drawdowns on our investment fund.

Trustees have continued in 2024 to undertake significant activities to promote the work of Iprovision, attending CIPR events, through promotional materials and the revamped website. In addition, the trustees continue to ensure that there are assets held as cash equivalent to 3-4 months of running costs with the close working between the charity and its investment managers ensuring that cash can be made available to meet demand as further resources are committed.

The trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in the preparation of the financial statements.

#### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

# **Provision The Chartered Institute of Public Relations (CIPR) Benevolent Fund**

## **Notes to the financial statements Year ended 31 December 2024**

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### **1. Accounting policies (continued)**

#### **1.4 Expenditure**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. They include governance costs, which are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

#### **1.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Net gains / (losses) on investments' in the statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

#### **1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

# Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

## Notes to the financial statements Year ended 31 December 2024

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1. Accounting policies (continued)

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing these financial statements the trustees do not consider there were any critical estimates or significant areas of judgment that were required in applying the charity's accounting policies as set out above.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	27,471	27,471	50,949
Total 2023	50,949	50,949	



Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

Notes to the financial statements  
Year ended 31 December 2024

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	33,205	33,205	25,382
Bank interest	405	405	185
	<u>33,610</u>	<u>33,610</u>	<u>25,567</u>
Total 2023	<u>25,567</u>	<u>25,567</u>	

5. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	<u>2,546</u>	<u>2,546</u>	<u>2,513</u>
Total 2023	<u>2,513</u>	<u>2,513</u>	

Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

Notes to the financial statements  
Year ended 31 December 2024

6. Analysis of expenditure by activities

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Provision of charitable activities	51,778	16,376	68,154	131,644
Total 2023	117,120	14,524	131,644	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Grants awarded	35,619	103,044
Support worker	11,159	9,076
Mental health hotline	5,000	5,000
	51,778	117,120

All grants awarded are to individuals; for further details see the trustees' report.

Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

Notes to the financial statements  
Year ended 31 December 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Administrator costs	3,686	2,970
Independent examination fee	3,490	4,150
IT costs	216	533
Promotional costs	-	1,500
Postage, telephone & stationery	58	107
Bank charges	22	13
Insurance	415	248
Professional services	6,312	2,992
Support, administration and travel expenses	2,177	2,011
	16,376	14,524

7. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023: £nil).

During the year ended 31 December 2024, expenses totalling £1,458 were reimbursed or paid directly to 3 trustees (2023: £1,317 to 4 trustees).

# Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

## Notes to the financial statements Year ended 31 December 2024

### 8. Fixed asset investments

	Listed investments £	Cash £	Total £
<b>Cost or valuation</b>			
At 1 January 2024	1,239,034	1,131	1,240,165
Additions	32,230	104,403	136,633
Disposals	(71,026)	(104,776)	(175,802)
Revaluations	83,317	-	83,317
	<u>1,283,555</u>	<u>759</u>	<u>1,284,314</u>
At 31 December 2024			
	<u>1,283,555</u>	<u>759</u>	<u>1,284,314</u>
<b>Net book value</b>			
At 31 December 2024	1,283,555	759	1,284,314
At 31 December 2023	<u>1,239,034</u>	<u>1,131</u>	<u>1,240,165</u>

### 9. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>10,743</u>	<u>9,134</u>

### 10. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>20,404</u>	<u>36,003</u>

# Iprovision The Chartered Institute of Public Relations (CIPR) Benevolent Fund

## Notes to the financial statements Year ended 31 December 2024

### 11. Statement of funds

#### Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
General funds	1,228,596	61,081	(70,700)	83,317	1,302,294

#### Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Future projects	5,000	-	(5,000)	-	-
<b>General funds</b>					
General funds	1,252,914	76,516	(129,157)	28,323	1,228,596
<b>Total Unrestricted funds</b>	1,257,914	76,516	(134,157)	28,323	1,228,596

In the prior year, funds were designated in respect of a mental health hotline.

### 12. Related party transactions

There were no related party transactions in either period.