

# INSTITUTE FOR SUSTAINABLE PHILANTHROPY

England & Wales · Charity number 1181003

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2018-12-05

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Philanthropy Centre  
Unit 12 The Business Centre  
2 Cattedown Road  
Plymouth  
PL4 0EG

**Phone** 07808224968

**Website** [www.philanthropy-institute.org.uk](http://www.philanthropy-institute.org.uk)

## Activities

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**Objects:** TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN THE TECHNIQUES AND SKILLS OF PHILANTHROPY ENABLING CHARITIES AND CHARITABLE BODIES TO INCREASE THEIR FUNDRAISING TO FURTHER THEIR CHARITABLE PURPOSES BY:1. RESEARCH INTO PHILANTHROPY AND FUNDRAISING; AND2. PROVIDING EDUCATION, TRAINING AND SUPPORT

**Activities:** The Institute for Sustainable Philanthropy seeks to grow philanthropy around the world. We do so by conducting research in the domain of philanthropic psychology and building the body of knowledge available to the philanthropic sector. We also provide training and education services, disseminating our research work and the work of others to the professional community.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£294,880	£455,800	-	-
2023-12-31	£454,846	£431,281	-	-
2022-12-31	£433,765	£312,542	-	-
2021-12-31	£533,142	£320,491	£375,670	7
2020-12-31	£421,403	£283,597	-	-

## Trustees

Name	Role	Appointed
<b>Dr Matthew Naylor</b>	Chair	2018-12-27
Christiana Stergiou		2021-01-01
Dr JANE HUDSON		2018-12-05
Dr Matthew Beem		2018-12-14
Gauri Manglik		2023-05-05
Marianthi O'Dwyer		2025-11-13
Nigel Scott John Harris		2019-01-02
Valerie Mullen Pletcher		2025-11-13

**INSTITUTE FOR SUSTAINABLE PHILANTHROPY**

England & Wales - Charity number 1181003

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# Accounts

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REGISTERED CHARITY NUMBER: 1181003

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**Institute for Sustainable Philanthropy**

**Institute for Sustainable Philanthropy**

**Contents of the Financial Statements  
for the Year Ended 31 December 2024**

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## **Institute for Sustainable Philanthropy**

### **Report of the Trustees** **for the Year Ended 31 December 2024**

The trustees 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**

The purposes of the Institute for Sustainable Philanthropy (IFSP) are:

To advance education for the public benefit in the techniques and skills of philanthropy, enabling charities and other nonprofit bodies to increase their funding to further their charitable purposes. We do this by:

1. Conducting research through the lens of philanthropic psychology into philanthropy and fundraising; and
2. Providing education, training and support to enable all stakeholders to utilise the emerging science that we and others generate.

The Institute exists to grow personally meaningful philanthropy around the world, and it will do so by focusing on developing the science of how people love others and love themselves. If the experience of philanthropy can be made more meaningful, we hypothesise that individuals will give more and give for longer.

Currently, our research programs focus on the science of identity, love and wellbeing. We generate new theory which we then test in field experiments with charities and other nonprofits around the world. We then publish our findings in academic journals, books, or in our own research report series (which are free to download) so that others may use the ideas. We also disseminate this work globally through sector conferences and events. In 2024, we presented (digitally or face-to-face) at conferences based in the UK, USA, Norway, Hungary, Poland, Canada, and Australia. We also offer a range of digital learning packages and Certificate courses which showcase these ideas and teach participants how to use them. The Institute will also mentor charities/nonprofits who wish to switch to a communications approach based on philanthropic psychology

The creation of new scientific research and the dissemination of our findings is the core of the public benefit we provide. Our trustees have been supplied with copies of the guidance issued by the Charity Commission on public benefit. Such guidance is also provided to new trustees as part of their induction process. The Board takes its responsibilities in this regard very seriously and all our activities are consistent with that guidance. The IFSP's activities are reviewed quarterly by the full board and guided by a "mission sub-committee" of the full board whose role is to shape the evolution of our public benefit activities and inform our strategic thinking and plans.

One illustration of that process in 2024 was the introduction of a bursary program for small and micro nonprofits. Complimentary places will be created in all our education programs for those organisations meeting the selection criteria.

**Institute for Sustainable Philanthropy**

**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**ACHIEVEMENT AND PERFORMANCE**

Our activities group into three broad headings

**1. Scientific Research and Publications**

In 2023, we published the third edition of our fundraising textbook *Fundraising: Principles and Practice* with Wiley. We also signed a contract to produce the fifth edition of our Routledge textbook *"Fundraising Management: Analysis, Planning and Practice."* We expect that text to be published early in 2026.

We also published a text based on our study of Ultra-High-Net-Worth and High-Net-Worth philanthropy. *"Meaningful Philanthropy: The Person Behind the Giving"* was produced by the Bristol University Press. The text was awarded the 2025 AFP Skystone Partners Research Prize. A scientific paper based on it has also been submitted to the Academy of Management for inclusion in their conference and onward publication in an academic outlet.

Additionally, our paper *"An Exploration of How Construal Level Framing Determines Bequest Giving Behavior"* was published by the *Journal of Philanthropy and Marketing* in June.

**2. Educational Programming**

In 2024, we had the following impact:

- 88 individuals enrolled in our entry level fundraising class - the Fundraising Standard
- 120 individuals participated in our Certificate in Philanthropic Psychology or Certificate in Fundraising Copywriting.
- 36 people participated in our Certificate in Legacy Fundraising
- 1,450 people attended our speaking engagements for third parties such as the Association of Fundraising Professionals
- 43 people participated in our Diploma in Fundraising Management programmes
- Our website had 6,900 active users. Some 5,100 of those were new users
- 110 people attended a programme we developed for ColoradoGives.org. This provides in-depth tutoring in the application of philanthropic psychology into fundraising communications.
- We also developed an impact study in partnership with ColoradoGives.org to track the impact of our programme. Participants who completed the programme increased the likelihood of reaching their fundraising goal by 150%. We also found this increase sustained into the second year following our intervention.

In 2024, we applied for and were awarded, European Fundraising Association certification for our Diploma programs.

**3. Mentoring and Consultancy Support**

As outlined above, the Institute works with clients to help them embed new approaches to donor communication based on our philanthropic psychology principles. In 2024, organisations served included:

UK: Royal National Lifeboat Institution (RNLI), RSPCA, Tearfund, Pancreatic Cancer UK, Eden Valley Hospice

Ireland: Irish Cancer Society, Trocaire

Canada: The British Columbia Society for the Prevention of Cruelty to Animals (BC SPCA)

USA: Union Rescue Mission (URM), Leprosy Mission International, Lifting Up Westchester,

Italy: Oxfam Italy

Australia: University of Sydney, Western Sydney University, Animal Welfare League (AWL)

## **Institute for Sustainable Philanthropy**

### **Report of the Trustees** **for the Year Ended 31 December 2024**

Many of these partnerships allow us to collect experimental data which can then be reported in the mechanisms we describe above.

As an example, we worked with Oxfam Italy to test how gratitude emails can increase monthly donations as well as additional gifts. Our work was also able to highlight differences between how different types of love can be experienced and how giving can be doubled over a 40-month period by focusing on the right forms of love. AWL conducted similar testing and achieved substantive growth in their social media as well as regular fundraising campaigns when they fine-tuned the type of love experience they provided their supporters.

We continue to coach charities through webinars and in-house training to maximise the value from their learning and further penetrate ideas from Philanthropic Psychology into their work.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

IFSP intends to hold three months of all expenditure plus a further three months staff costs to allow the organisation to adapt to any changes in the income or expenditure of the organisation. The trustees established £200,000 as the target for 2024, based on the 2023 financial report. This target for cash reserves was met making it possible to consider additional appointments in 2025. Currently under consideration is the appointment of a programme officer and/or part-time CEO. Two existing roles were made redundant in 2024 to permit the necessary restructuring. The risk profile facing IFSP and resultant risk policy were unchanged in the calendar year. The biggest risk to the Institute remains the potential loss or incapacity of one of the Professorial team.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The IFSP is a Charitable Incorporated Organisation (CIO) adopting a constitution as its governing document.

The Board of trustees administers the charity. The Board meets quarterly and there are sub-committees covering governance, mission (public benefit) and finance/audit. The Board also appoints a Director to manage the day-to-day operations of the organisation and currently this role is split between Prof Adrian Sargeant and Prof Jen Shang. To facilitate effective operations, the Director(s) have delegated authority, within the terms of delegation approved by the trustees, for matters including finance, employment, teaching and research.

We currently have 8 trustees and are permitted to appoint a maximum of 12. Each trustee will normally serve a term of three years. We are attempting to stagger the timeline of these appointments to ensure continuity and stability.

All current members of the Board are encouraged to nominate new trustees, and we will occasionally advertise these roles as circumstances require. We are committed to achieving greater diversity in our governing Board and are working toward that goal.

New trustees will undergo an orientation to brief them on their legal obligations under charity law, the Charity Commission guidance on public benefit, content of our constitution, the Board, its sub-committees and its decision-making processes, and the business plan and recent past performance of the charity. Currently any new trustees would be inducted remotely.

**Institute for Sustainable Philanthropy**

**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

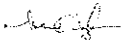
**Registered Charity number**  
1181003

**Principal address**  
The Philanthropy Centre  
Unit 12 The Business Centre  
Plymouth  
Devon  
PL4 0EG

**Trustees**  
Dr M Naylor Trustee  
Dr J Hudson Trustee  
Dr M Beem Trustee  
N Harris Trustee  
Mrs C Stergiou Trustee  
Mrs G Manglik  
Mrs J Binks  
D Fois

**Independent Examiner**  
Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

Approved by order of the board of trustees on 3/3/2025 and signed on its behalf by:



.....  
Mr M Naylor - Trustee

**Independent Examiner's Report to the Trustees of  
Institute for Sustainable Philanthropy**

**Independent examiner's report to the trustees of Institute for Sustainable Philanthropy**

I report to the charity trustees on my examination of the accounts of Institute for Sustainable Philanthropy (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

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

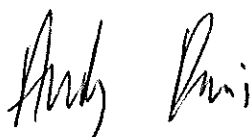
**Independent examiner's statement**

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 member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.



Andrew Davis FCA

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

Date: 3rd March 2025

**Institute for Sustainable Philanthropy**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	3,463	-	3,463	82,132
<b>Charitable activities</b>					
Scientific research	3	38,920	-	38,920	32,052
Education and training		<u>252,497</u>	<u>-</u>	<u>252,497</u>	<u>340,662</u>
<b>Total</b>		<u>294,880</u>	<u>-</u>	<u>294,880</u>	<u>454,846</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Education and training	4	316,758	-	316,758	320,120
Other		<u>139,042</u>	<u>-</u>	<u>139,042</u>	<u>111,161</u>
<b>Total</b>		<u>455,800</u>	<u>-</u>	<u>455,800</u>	<u>431,281</u>
<b>NET INCOME/(EXPENDITURE)</b>		(160,920)	-	(160,920)	23,565
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>486,781</u>	<u>-</u>	<u>486,781</u>	<u>463,216</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>325,861</u></u>	<u><u>-</u></u>	<u><u>325,861</u></u>	<u><u>486,781</u></u>

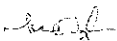
The notes form part of these financial statements

**Institute for Sustainable Philanthropy**

**Balance Sheet**  
**31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	-	-	-	177
<b>CURRENT ASSETS</b>					
Debtors	9	3,113	-	3,113	89,321
Cash at bank		<u>330,134</u>	<u>-</u>	<u>330,134</u>	<u>407,993</u>
		333,247	-	333,247	497,314
<b>CREDITORS</b>					
Amounts falling due within one year	10	(7,386)	-	(7,386)	(10,710)
		<u>325,861</u>	<u>-</u>	<u>325,861</u>	<u>486,604</u>
<b>NET CURRENT ASSETS</b>					
		<u>325,861</u>	<u>-</u>	<u>325,861</u>	<u>486,604</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>325,861</u>	<u>-</u>	<u>325,861</u>	<u>486,781</u>
<b>NET ASSETS</b>					
		<u>325,861</u>	<u>-</u>	<u>325,861</u>	<u>486,781</u>
<b>FUNDS</b>					
Unrestricted funds	11			<u>325,861</u>	<u>486,781</u>
<b>TOTAL FUNDS</b>					
				<u>325,861</u>	<u>486,781</u>

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



.....  
Mr M Naylor - Trustee

The notes form part of these financial statements



**Institute for Sustainable Philanthropy**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2024**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.24 £	31.12.23 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(160,920)	23,565
<b>Adjustments for:</b>		
Depreciation charges	2,397	1,124
Interest paid	127	-
Decrease/(increase) in debtors	86,208	(20,080)
Decrease in creditors	<u>(3,324)</u>	<u>(3,299)</u>
<b>Net cash (used in)/provided by operations</b>	<u>(75,512)</u>	<u>1,310</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.24 £	Cash flow £	At 31.12.24 £
<b>Net cash</b>			
Cash at bank	<u>407,993</u>	<u>(77,859)</u>	<u>330,134</u>
	<u>407,993</u>	<u>(77,859)</u>	<u>330,134</u>
<b>Total</b>	<u>407,993</u>	<u>(77,859)</u>	<u>330,134</u>

The notes form part of these financial statements

Institute for Sustainable Philanthropy

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 charity, 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 Charities Act 2011. 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment        -    25% on cost

**Taxation**

The charity is exempt from 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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

<b>2. DONATIONS AND LEGACIES</b>		31.12.24	31.12.23
		£	£
Gifts		-	(1)
Donations		<u>3,463</u>	<u>82,133</u>
		<u>3,463</u>	<u>82,132</u>
 <b>3. INCOME FROM CHARITABLE ACTIVITIES</b>		 31.12.24	 31.12.23
	Activity	£	£
Scientific research	Scientific research	38,920	32,052
Education and training	Education and training	<u>252,497</u>	<u>340,662</u>
		<u>291,417</u>	<u>372,714</u>
 <b>4. CHARITABLE ACTIVITIES COSTS</b>			Direct Costs
			£
Education and training			<u>316,758</u>
 <b>5. SUPPORT COSTS</b>			
	Finance	Other	Governance
	£	£	costs
Other resources expended	<u>910</u>	<u>134,842</u>	<u>3,290</u>
			<u>Totals</u>
			<u>£</u>
			<u>139,042</u>

**6. 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.

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**7. STAFF COSTS**

	31.12.24	31.12.23
	£	£
Wages and salaries	292,060	271,693
Social security costs	27,386	25,462
Other pension costs	4,054	4,136
	<u>323,500</u>	<u>301,291</u>

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

	31.12.24	31.12.23
Number of employees	<u>5</u>	<u>6</u>

During the year two employees received total employee benefits (excluding employer pension costs) of between £90,000 and £100,000 (2023: two employees £70,000 to £80,000).

**8. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 January 2024	4,507
Additions	<u>2,220</u>
At 31 December 2024	<u>6,727</u>
<b>DEPRECIATION</b>	
At 1 January 2024	4,330
Charge for year	<u>2,397</u>
At 31 December 2024	<u>6,727</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>177</u>

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

<b>9.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.24	31.12.23
		£	£
	Trade debtors	<u>3,113</u>	<u>89,321</u>
<b>10.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.24	31.12.23
		£	£
	Trade creditors	4,820	3,305
	Other creditors	<u>2,566</u>	<u>7,405</u>
		<u>7,386</u>	<u>10,710</u>

The Charity are tied in to a three year contract with Canvas (the educational platform). In 2025, they are committed to pay £6,060. In 2026, they are committed to pay £6,365.

<b>11.</b>	<b>MOVEMENT IN FUNDS</b>		
		At 1.1.24	Net movement in funds
		£	£
	<b>Unrestricted funds</b>		At 31.12.24
	General fund	486,781	(160,920)
		<u>486,781</u>	<u>325,861</u>
	<b>TOTAL FUNDS</b>	<u>486,781</u>	<u>(160,920)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	294,880	(455,800)	(160,920)
	<u>294,880</u>	<u>(455,800)</u>	<u>(160,920)</u>
<b>TOTAL FUNDS</b>	<u>294,880</u>	<u>(455,800)</u>	<u>(160,920)</u>

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	429,540	57,241	486,781
<b>Restricted funds</b>			
Restricted Fund	33,676	(33,676)	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>463,216</u></b>	<b><u>23,565</u></b>	<b><u>486,781</u></b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	454,846	(397,605)	57,241
<b>Restricted funds</b>			
Restricted Fund	-	(33,676)	(33,676)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>454,846</u></b>	<b><u>(431,281)</u></b>	<b><u>23,565</u></b>

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 £
<b>Unrestricted funds</b>			
General fund	429,540	(103,679)	325,861
<b>Restricted funds</b>			
Restricted Fund	33,676	(33,676)	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>463,216</u></b>	<b><u>(137,355)</u></b>	<b><u>325,861</u></b>

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**11. 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 £
<b>Unrestricted funds</b>			
General fund	749,726	(853,405)	(103,679)
<b>Restricted funds</b>			
Restricted Fund	-	(33,676)	(33,676)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>749,726</u></b>	<b><u>(887,081)</u></b>	<b><u>(137,355)</u></b>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**Institute for Sustainable Philanthropy**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	-	(1)
Donations	<u>3,463</u>	<u>82,133</u>
	3,463	82,132
<b>Charitable activities</b>		
Education and training	252,497	340,662
Scientific research	<u>38,920</u>	<u>32,052</u>
	<u>291,417</u>	<u>372,714</u>
<b>Total incoming resources</b>	<b>294,880</b>	<b>454,846</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	193,898	194,350
Social security	15,095	16,147
Pensions	4,054	4,136
Advertising	5,025	936
Travelling	40,976	44,488
Computer expenses	2,096	2,123
Consulting fees	39,758	28,662
Service fee	15,729	25,690
Training projects	-	2,464
Interest on tax paid late	<u>127</u>	<u>-</u>
	316,758	318,996
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	910	622
<b>Other</b>		
Wages	98,162	77,252
Social security	12,291	9,406
Insurance	670	592
Light and heat	304	418
Postage and stationery	1,849	1,236
Sundries	12,979	13,183
Rent	6,190	6,292
Computer equipment	<u>2,397</u>	<u>1,124</u>
	134,842	109,503

This page does not form part of the statutory financial statements

**Institute for Sustainable Philanthropy**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
<b>Other</b>		
<b>Governance costs</b>		
Accountancy and legal fees	950	-
Accountancy fees	<u>2,340</u>	<u>2,160</u>
	<u>3,290</u>	<u>2,160</u>
Total resources expended	<u>455,800</u>	<u>431,281</u>
<b>Net (expenditure)/income</b>	<u>(160,920)</u>	<u>23,565</u>

This page does not form part of the statutory financial statements

**INSTITUTE FOR SUSTAINABLE PHILANTHROPY**

England & Wales - Charity number 1181003

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# Accounts

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REGISTERED CHARITY NUMBER: 1181003

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2023**  
**for**  
**Institute for Sustainable Philanthropy**

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

**Institute for Sustainable Philanthropy**

**Contents of the Financial Statements  
for the Year Ended 31 December 2023**

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## Institute for Sustainable Philanthropy

### Report of the Trustees for the Year Ended 31 December 2023

The trustees 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 purposes of the Institute for Sustainable Philanthropy (IFSP) are:

To advance education for the public benefit in the techniques and skills of philanthropy, enabling charities and other nonprofit bodies to increase their funding to further their charitable purposes. We do this by:

1. Conducting research through the lens of philanthropic psychology into philanthropy and fundraising; and
2. Providing education, training and support to enable all stakeholders to utilize the emerging science that we and others generate.

The Institute exists to grow personally meaningful philanthropy around the world and it will do so by focusing on developing the science of how people love others and love themselves. If the experience of philanthropy can be made more meaningful, we now know that individuals will give more and give for longer.

Currently our research programs focus on the science of identity, love and wellbeing and we generate new theory which we then test in surveys and field experiments with charities and nonprofits around the world. We then publish our findings in academic journals, books or in our own research report series (which is free to download) so that others may use the ideas. We also disseminate this work through sector conferences and events, globally. In 2023 we presented (digitally and face-to-face) at conferences based in the UK, USA, Ireland, Australia, Germany, Hungary, and Switzerland. We also offer a range of digital learning packages and Certificate courses which showcase these ideas and teach participants how to use them. The Institute will also mentor charities/nonprofits who wish to switch to a communications approach, based on philanthropic psychology.

The creation of new scientific research and the dissemination of our findings is the core of the public benefit we provide. Our trustees have been issued with copies of the guidance issued by the Charity Commission on public benefit. Such guidance is also provided to new trustees as part of their induction process. The Board takes its responsibilities in this regard very seriously and all our activities are consistent with that guidance. The IFSP's activities are reviewed quarterly by the full Board in accordance with the Governance Code of Practice and we have a governance sub-committee of the full board whose role (in part) is to oversee the evolution of our public benefit activities and inform our strategic thinking and plans.

## Institute for Sustainable Philanthropy

### Report of the Trustees for the Year Ended 31 December 2023

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Our activities group into three broad headings

#### **1. Scientific Research and Publications**

In 2023 we submitted for publication the third edition of our Fundraising: Principles and Practice textbook with Wiley. The new edition is planned to be published in June 2024. We also submitted our "Meaningful Philanthropy: Understanding the Donor Behind the Giving" manuscript to the Policy Press (an imprint of the Bristol University Press). Publication is currently expected in June 2024..

#### **2. Educational Programming**

In 2023 we had the following impact:

- 312 individuals enrolled in our entry level fundraising class - the Fundraising Standard.
- 1162 individuals participated in our online webinars
- 117 individuals participated in our Certificate in Philanthropic Psychology or Certificate in Fundraising Copywriting (73 Phil Psych and 44 Copywriting).
- 24 individuals attended our Certificate in Legacy Fundraising or the Bequest Fundraising Standard (our US variant).
- 1400 people attended our speaking engagements for third parties such as the Association of Fundraising Professionals
- 24 students enrolled on the Diploma in Fundraising Management we run for the International Red Cross/Red Crescent
- 125 students took part in bespoke training for the Certificate in Fundraising Copywriting: 24 attended from Aid to the Church in Need, 49 from Colorado Gives and 52 from RSPCA, UK.
- 568 individuals downloaded one of our reports from our website.

#### **3. Mentoring and Consultancy Support**

As outlined above, the Institute works with partners to help them embed new approaches to donor communication based on our philanthropic psychology principles. In 2023, partners included Eden Valley Hospice, Lifting Up Westchester, Oxfam Italy, Pancreatic Cancer UK, Union Rescue Mission and the Norwegian Blind Association. Many of these partnerships allow us to collect experimental data which can then be reported in the mechanisms we describe above. We will only work with organizations who are willing to allow us to disseminate results to a wider audience. As an example we worked with Oxfam Italy to examine the words that supporters use to describe themselves, other supporters and the individuals the organization serves in communities around the world. Our work was able to highlight differences in the perceptions of each group, making recommendations for change. Our work also allowed the partner to reflect on the type of love supporters could experience and the additional meaning that could be delivered as a consequence.

In 2023 we were in the experimental stage of our signature research project on love and its articulation in fundraising. We conducted experiments to explore what kinds of love fundraising could offer and who that love could be between. We also examined, how that love was experienced, how it could be enhanced and how it could be used to transform the identities of key stakeholders. Our findings, together with an accompanying literature review, will be published in mid 2024.

## Institute for Sustainable Philanthropy

### Report of the Trustees for the Year Ended 31 December 2023

We continue to coach charities through webinars and in-house training to maximize the value from their learning and further penetrate ideas from philanthropic psychology into their work.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

IFSP intends to hold three months of all expenditure plus a further three months staff costs to allow the organization to adapt to any changes in the income or expenditure of the organization. The trustees established £192,000 as the target for 2023, based on the 2022 financial report. This target for cash reserves was met and exceeded, making it possible to invest in salary increases for members for senior members of our team, in accordance with an analysis of sector benchmarks for senior academic staff. Staffing levels across IFSP remained constant in 2023 and the risk profile facing IFSP and the resultant risk policy were unchanged in the calendar year. The biggest risk to the Institute remains the potential loss or incapacity of one of the Professorial leadership team.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The IFSP is a Charitable Incorporated Organization (CIO) adopting a constitution as its governing document.

The Board of trustees administers the charity. The Board meets quarterly and there are sub-committees covering governance, mission (public benefit) and finance/audit. The Board also appoints a Director to manage the day-to-day operations of the organization and currently this role is split between Prof Adrian Sargeant and Prof Jen Shang. To facilitate effective operations, the Director(s) have delegated authority, within the terms of delegation approved by the trustees, for matters including finance, employment, teaching and research.

We currently have 8 trustees and are permitted to appoint a maximum of 12. Each trustee will normally serve a term of three years. We are currently staggering the timeline of these appointments to ensure continuity and stability.

All current members of the Board are encouraged to nominate new trustees and we will occasionally advertise these roles as circumstances require. We are committed to achieving greater diversity in our governing Board and are working toward that goal.

New trustees will undergo an orientation to brief them on their legal obligations under charity law, the Charity Commission guidance on public benefit, content of our constitution, the Board, its sub-committees and its decision-making processes and the business plan and recent past performance of the charity. Currently any new trustees would be inducted remotely.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1181003

##### **Principal address**

The Philanthropy Centre  
Unit 12 The Business Centre  
Plymouth  
Devon  
PL4 0EG

Institute for Sustainable Philanthropy

Report of the Trustees  
for the Year Ended 31 December 2023

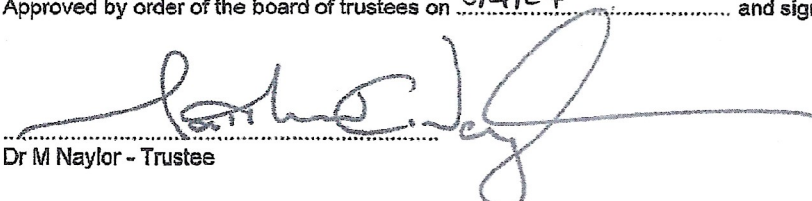
**Trustees**

Dr M Naylor Trustee  
Dr J Hudson Trustee  
Dr M Beem Trustee  
J Love Trustee (resigned 20.11.23)  
N Harris Trustee  
C Longfield Trustee (resigned 25.4.23)  
Mrs C Stergiou Trustee  
Mrs G Manglik (appointed 5.5.23)  
Mrs J Binks (appointed 5.5.23)  
D Fols (appointed 5.5.23)

**Independent Examiner**

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

Approved by order of the board of trustees on 8/4/24 and signed on its behalf by:

  
.....  
Dr M Naylor - Trustee

**Independent Examiner's Report to the Trustees of  
Institute for Sustainable Philanthropy**

**Independent examiner's report to the trustees of Institute for Sustainable Philanthropy**

I report to the charity trustees on my examination of the accounts of Institute for Sustainable Philanthropy (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

*Andrew Davis,*

Andrew Davis FCA

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

Date: *8 April 2024*

**Institute for Sustainable Philanthropy**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	82,132	-	82,132	102,746
<b>Charitable activities</b>					
Scientific research	3	32,052	-	32,052	61,199
Education and training		<u>340,662</u>	<u>-</u>	<u>340,662</u>	<u>269,820</u>
<b>Total</b>		<u>454,846</u>	<u>-</u>	<u>454,846</u>	<u>433,765</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Scientific research	4	-	-	-	33,617
Education and training		286,444	33,676	320,120	213,238
Other		<u>111,161</u>	<u>-</u>	<u>111,161</u>	<u>99,364</u>
<b>Total</b>		<u>397,605</u>	<u>33,676</u>	<u>431,281</u>	<u>346,219</u>
<b>NET INCOME/(EXPENDITURE)</b>		57,241	(33,676)	23,565	87,546
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>429,540</u>	<u>33,676</u>	<u>463,216</u>	<u>375,670</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>486,781</u></u>	<u><u>-</u></u>	<u><u>486,781</u></u>	<u><u>463,216</u></u>

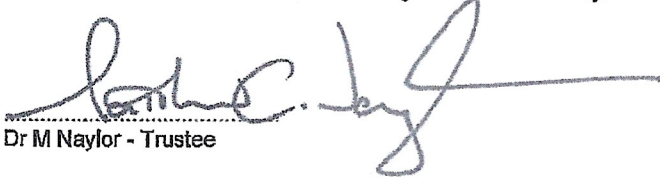
The notes form part of these financial statements

Institute for Sustainable Philanthropy

**Balance Sheet**  
**31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	177	-	177	1,301
<b>CURRENT ASSETS</b>					
Debtors	9	89,321	-	89,321	69,241
Cash at bank		<u>407,993</u>	-	<u>407,993</u>	<u>406,683</u>
		497,314	-	497,314	475,924
<b>CREDITORS</b>					
Amounts falling due within one year	10	(10,710)	-	(10,710)	(14,009)
<b>NET CURRENT ASSETS</b>		<u>486,604</u>	-	<u>486,604</u>	<u>461,915</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>486,781</u>	-	<u>486,781</u>	<u>463,216</u>
<b>NET ASSETS</b>		<u>486,781</u>	-	<u>486,781</u>	<u>463,216</u>
<b>FUNDS</b>	11				
Unrestricted funds				486,781	429,540
Restricted funds				-	<u>33,676</u>
<b>TOTAL FUNDS</b>				<u>486,781</u>	<u>463,216</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8/1/24 and were signed on its behalf by:

  
Dr M Naylor - Trustee

The notes form part of these financial statements

**Institute for Sustainable Philanthropy**

**Cash Flow Statement**  
**for the Year Ended 31 December 2023**

	Notes	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>1,310</u>	<u>43,837</u>
Net cash provided by operating activities		<u>1,310</u>	<u>43,837</u>
Change in cash and cash equivalents in the reporting period		1,310	43,837
Cash and cash equivalents at the beginning of the reporting period		<u>406,683</u>	<u>362,846</u>
Cash and cash equivalents at the end of the reporting period		<u>407,993</u>	<u>406,683</u>

The notes form part of these financial statements

**Institute for Sustainable Philanthropy**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.23	31.12.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	23,565	87,546
Adjustments for:		
Depreciation charges	1,124	1,127
Increase in debtors	(20,080)	(51,289)
(Decrease)/increase in creditors	<u>(3,299)</u>	<u>6,453</u>
Net cash provided by operations	<u>1,310</u>	<u>43,837</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	<u>406,683</u>	<u>1,310</u>	<u>407,993</u>
	<u>406,683</u>	<u>1,310</u>	<u>407,993</u>
<b>Total</b>	<u>406,683</u>	<u>1,310</u>	<u>407,993</u>

The notes form part of these financial statements

**Institute for Sustainable Philanthropy**

**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 charity, 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 Charities Act 2011. 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

**Taxation**

The charity is exempt from 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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**2. DONATIONS AND LEGACIES**

	31.12.23	31.12.22
	£	£
Donations	<u>82,132</u>	<u>102,746</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	31.12.23	31.12.22
	£	£
Activity		
Scientific research	32,052	61,199
Education and training	<u>340,662</u>	<u>269,820</u>
	<u>372,714</u>	<u>331,019</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Education and training	<u>318,996</u>	<u>1,124</u>	<u>320,120</u>

**5. SUPPORT COSTS**

	Finance	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	622	108,379	2,160	111,161
Education and training	<u>-</u>	<u>1,124</u>	<u>-</u>	<u>1,124</u>
	<u>622</u>	<u>109,503</u>	<u>2,160</u>	<u>112,285</u>

**6. 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.

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**7. STAFF COSTS**

	31.12.23	31.12.22
	£	£
Wages and salaries	271,693	222,117
Social security costs	25,462	18,954
Other pension costs	4,136	3,574
	<u>301,291</u>	<u>244,645</u>

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

	31.12.23	31.12.22
Number of employees	<u>6</u>	<u>6</u>

During the year two employees received total employee benefits (excluding employer pension costs) of between £70,000 and £80,000 (2022: two employees £60,000 to £70,000).

**8. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>4,507</u>
<b>DEPRECIATION</b>	
At 1 January 2023	3,206
Charge for year	<u>1,124</u>
At 31 December 2023	<u>4,330</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>177</u>
At 31 December 2022	<u>1,301</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade debtors	89,321	67,861
Other debtors	-	<u>1,380</u>
	<u>89,321</u>	<u>69,241</u>

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade creditors	3,305	1,189
Other creditors	<u>7,405</u>	<u>12,820</u>
	<u>10,710</u>	<u>14,009</u>

**11. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At
	£	£	31.12.23
			£
<b>Unrestricted funds</b>			
General fund	429,540	57,241	486,781
<b>Restricted funds</b>			
Restricted Fund	33,676	(33,676)	-
	<u>463,216</u>	<u>23,565</u>	<u>486,781</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	454,846	(397,605)	57,241
<b>Restricted funds</b>			
Restricted Fund	-	(33,676)	(33,676)
	<u>454,846</u>	<u>(431,281)</u>	<u>23,565</u>

**Comparatives for movement in funds**

	At 1.1.22	Net movement in funds	At
	£	£	31.12.22
			£
<b>Unrestricted funds</b>			
General fund	308,317	121,223	429,540
<b>Restricted funds</b>			
Restricted Fund	67,353	(33,677)	33,676
	<u>375,670</u>	<u>87,546</u>	<u>463,216</u>

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	433,765	(312,542)	121,223
<b>Restricted funds</b>			
Restricted Fund	-	(33,677)	(33,677)
<b>TOTAL FUNDS</b>	<u>433,765</u>	<u>(346,219)</u>	<u>87,546</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 £
<b>Unrestricted funds</b>			
General fund	308,317	178,464	486,781
<b>Restricted funds</b>			
Restricted Fund	67,353	(67,353)	-
<b>TOTAL FUNDS</b>	<u>375,670</u>	<u>111,111</u>	<u>486,781</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 £
<b>Unrestricted funds</b>			
General fund	888,611	(710,147)	178,464
<b>Restricted funds</b>			
Restricted Fund	-	(67,353)	(67,353)
<b>TOTAL FUNDS</b>	<u>888,611</u>	<u>(777,500)</u>	<u>111,111</u>

Institute for Sustainable Philanthropy

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**Institute for Sustainable Philanthropy**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	82,132	102,746
<b>Charitable activities</b>		
Education and training	340,662	269,820
Scientific research	<u>32,052</u>	<u>61,199</u>
	<u>372,714</u>	<u>331,019</u>
<b>Total incoming resources</b>	454,846	433,765
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	194,350	150,019
Social security	16,147	10,665
Pensions	4,136	3,390
Advertising	936	10,120
Travelling	44,488	12,568
Computer expenses	2,123	7,811
Consulting fees	28,662	27,079
Service fee	25,690	18,665
Training projects	<u>2,464</u>	<u>6,538</u>
	318,996	246,855
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	622	344
<b>Other</b>		
Wages	77,252	72,099
Social security	9,406	8,289
Pensions	-	185
Insurance	592	500
Light and heat	418	241
Postage and stationery	1,236	1,214
Sundries	13,183	6,787
Rent	6,292	5,743
Computer equipment	<u>1,124</u>	<u>1,127</u>
	109,503	96,185
<b>Governance costs</b>		
Accountancy fees	2,160	2,655
Carried forward	2,160	2,655

This page does not form part of the statutory financial statements

**Institute for Sustainable Philanthropy**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

	31.12.23	31.12.22
	£	£
<b>Governance costs</b>		
Brought forward	2,160	2,655
Professional fees	-	180
	<u>2,160</u>	<u>2,835</u>
Total resources expended	<u>431,281</u>	<u>346,219</u>
<b>Net income</b>	<u><u>23,565</u></u>	<u><u>87,546</u></u>

This page does not form part of the statutory financial statements

**INSTITUTE FOR SUSTAINABLE PHILANTHROPY**

England & Wales - Charity number 1181003

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# Accounts

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REGISTERED CHARITY NUMBER: 1181003

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2022  
for  
Institute for Sustainable Philanthropy

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

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Institute for Sustainable Philanthropy

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for the Year Ended 31 December 2022

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## Institute for Sustainable Philanthropy

### Report of the Trustees for the Year Ended 31 December 2022

The trustees 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 purposes of the Institute for Sustainable Philanthropy (IFSP) are:

To advance education for the public benefit in the techniques and skills of philanthropy, enabling charities and other nonprofit bodies to increase their funding to further their charitable purposes. We do this by:

1. Conducting research through the lens of philanthropic psychology into philanthropy and fundraising; and
2. Providing education, training and support to enable all stakeholders to utilize the emerging science that we and others generate.

The Institute exists to grow personally meaningful philanthropy around the world and it will do so by focusing on developing the science of how people love others and love themselves. If the experience of philanthropy can be made more meaningful, we now know that individuals will give more and give for longer.

Currently our research programs focus on the science of identity, love and wellbeing and we generate new theory which we then test in field experiments with charities and other nonprofits around the world. We then publish our findings in academic journals, books or in our own research report series (which is free to download) so that others may use the ideas. We also disseminate this work through sector conferences and events, globally. In 2022 we presented (digitally and face-to-face) at conferences based in the UK, USA, Ireland, Norway, Austria and Switzerland. We also offer a range of digital learning packages and Certificate courses which showcase these ideas and teach participants how to use them. The Institute will also mentor charities/nonprofits who wish to switch to a communications approach, based on philanthropic psychology.

The creation of new scientific research and the dissemination of our findings is the core of the public benefit we provide. Our trustees have been issued with copies of the guidance issued by the Charity Commission on public benefit. Such guidance is also provided to new trustees as part of their induction process. The Board takes its responsibilities in this regard very seriously and all our activities are consistent with that guidance. The IFSP's activities are reviewed quarterly by the full Board and we now have a governance sub-committee of the full board whose role (in part) is to oversee the evolution of our public benefit activities and inform our strategic thinking and plans.

## Institute for Sustainable Philanthropy

### Report of the Trustees for the Year Ended 31 December 2022

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Our activities group into three broad headings

##### **1. Scientific Research and Publications**

In 2022 we published three landmark reports

Relationship Fundraising 3.0: A Review, Assessment & Experimental Results  
Loyalty Meets Philanthropic Psychology: A New Approach To Supporter Retention  
What Makes Fundraisers Tick? A Study of Identity, Motivation and Wellbeing

We also signed a contract for the delivery of the third edition of our Fundraising: Principles and Practice textbook with Wiley. The new edition is planned to be delivered in September 2023.

##### **2. Educational Programming**

In 2022 we had the following impact:

- 315 individuals enrolled in our entry level fundraising class - the Fundraising Standard.
- 1261 individuals participated in our online webinars
- 143 individuals participated in our Certificate in Philanthropic Psychology or Certificate in Fundraising Copywriting (78 = Phil Psych and 65 = Copywriting).
- 22 individuals attended our Certificate in Legacy Fundraising or the Bequest Fundraising Standard (our US variant).
- 1000 people attended our speaking engagements for third parties such as the Association of Fundraising Professionals
- 11 students completed the Diploma in Fundraising Management we run for Charities Institute Ireland (CII).
- 768 individuals downloaded one of our reports from our website or the website of a report "launch" partner.

##### **3. Mentoring and Consultancy Support**

As outlined above, the Institute works with clients to help them embed new approaches to donor communication based on our philanthropic psychology principles. In 2021, clients included FOCUS, USA for UNHCR, World Vision New Zealand, World Vision UK, RSPCA NSW, RSPCS Queensland, Alzheimer's Society and Mare Curie. Many of these partnerships allow us to collect experimental data which can then be reported in the mechanisms we describe above. We will only work with organizations who are willing to allow us to disseminate results to a wider audience.

As an example we worked with World Vision New Zealand to develop a "dictionary" of donor identities for use in their communications. We also explored the use of encouragement sentences, where donors would write a sentence to encourage others (e.g. other donors or organizational team members). We were then able to explore the impact of writing such sentences on giving and supporter wellbeing. Our work with Greepeace (Spain) tells us that the more that people write, the greater the wellbeing they experience.

We also deepened our understanding of donor retention and loyalty, working with clients such as RSPCA NSW, Corus and the Alzheimer's Society) to explore the drivers of future giving intentions and actual future behaviour (continuing support, upgrading support, increasing gift amount). We were able to build models with greater explanatory power than conventional models now widely used in the sector that are based on satisfaction, commitment and trust.

## Institute for Sustainable Philanthropy

### Report of the Trustees for the Year Ended 31 December 2022

We continue to coach clients through webinars and in-house training to maximize the value from their learning and further penetrate ideas from philanthropic psychology into their work.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

IFSP intends to hold three months of all expenditure plus a further three months staff costs to allow the organization to adapt to any changes in the income or expenditure of the organization. The trustees established £120,000 as the target for 2022, based on the 2021 financial report. This target for cash reserves was met and exceeded, making it possible to invest in additional members of our team. We recruited a new administrator and data analyst in calendar year 2022.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The IFSP is a Charitable Incorporated Organization (CIO) adopting a constitution as its governing document.

The Board of trustees administers the charity. The Board meets quarterly and there are sub-committees covering governance, mission (public benefit) and finance/audit. The Board also appoints a Director to manage the day-to-day operations of the organization and currently this role is split between Prof Adrian Sargeant and Prof Jen Shang. To facilitate effective operations, the Director(s) have delegated authority, within the terms of delegation approved by the trustees, for matters including finance, employment, teaching and research.

We currently have 7 trustees and are permitted to appoint a maximum of 12. Each trustee will normally serve a term of three years. We are currently staggering the timeline of these appointments to ensure continuity and stability.

All current members of the Board are encouraged to nominate new trustees and we will occasionally advertise these roles as circumstances require. We are committed to achieving greater diversity in our governing Board and are working toward that goal.

New trustees will undergo an orientation to brief them on their legal obligations under charity law, the Charity Commission guidance on public benefit, content of our constitution, the Board, its sub-committees and its decision-making processes and the business plan and recent past performance of the charity. Currently any new trustees would be inducted remotely.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1181003

##### **Principal address**

The Philanthropy Centre  
Unit 12 The Business Centre  
Plymouth  
Devon  
PL4 0EG

##### **Trustees**

Dr M Naylor Trustee  
Dr J Hudson Trustee  
Dr M Beem Trustee  
J Love Trustee  
N Harris Trustee  
C Longfield Trustee  
Mrs C Stergiou Trustee

Institute for Sustainable Philanthropy

Report of the Trustees  
for the Year Ended 31 December 2022

**REFERENCE AND ADMINISTRATIVE DETAILS**

Independent Examiner

Mander Duffill

Chartered Accountants

The Old Post Office

41-43 Market Place

Chippenham

Wiltshire

SN15 3HR

Approved by order of the board of trustees on ... 14/03/2023 ..... and signed on its behalf by:



.....  
Dr M Beem - Trustee

Independent Examiner's Report to the Trustees of  
Institute for Sustainable Philanthropy

**Independent examiner's report to the trustees of Institute for Sustainable Philanthropy**

I report to the charity trustees on my examination of the accounts of Institute for Sustainable Philanthropy (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



Andrew Davis FCA  
Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

Date: 15 MARCH 2023

**Institute for Sustainable Philanthropy**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	102,746	-	102,746	193,662
<b>Charitable activities</b>					
Scientific research	3	61,199	-	61,199	83,362
Education and training		269,820	-	269,820	256,118
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		433,765	-	433,765	533,142
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Scientific research	4	33,617	-	33,617	22,385
Education and training		179,561	33,677	213,238	200,223
Other		99,364	-	99,364	97,883
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		312,542	33,677	346,219	320,491
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		121,223	(33,677)	87,546	212,651
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		308,317	67,353	375,670	163,019
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>429,540</u>	<u>33,676</u>	<u>463,216</u>	<u>375,670</u>

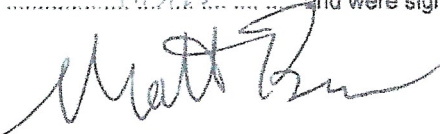
The notes form part of these financial statements

**Institute for Sustainable Philanthropy**

**Balance Sheet**  
**31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	1,301	-	1,301	2,428
<b>CURRENT ASSETS</b>					
Debtors	9	69,241	-	69,241	17,952
Cash at bank		<u>373,007</u>	<u>33,676</u>	<u>406,683</u>	<u>362,846</u>
		442,248	33,676	475,924	380,798
<b>CREDITORS</b>					
Amounts falling due within one year	10	(14,009)	-	(14,009)	(7,556)
<b>NET CURRENT ASSETS</b>		<u>428,239</u>	<u>33,676</u>	<u>461,915</u>	<u>373,242</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>429,540</u>	<u>33,676</u>	<u>463,216</u>	<u>375,670</u>
<b>NET ASSETS</b>		<u>429,540</u>	<u>33,676</u>	<u>463,216</u>	<u>375,670</u>
<b>FUNDS</b>	11				
Unrestricted funds				429,540	308,317
Restricted funds				<u>33,676</u>	<u>67,353</u>
<b>TOTAL FUNDS</b>				<u>463,216</u>	<u>375,670</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....<sup>14/3/23</sup>..... and were signed on its behalf by:



.....  
M Beem - Trustee

The notes form part of these financial statements

**Institute for Sustainable Philanthropy**

**Cash Flow Statement**  
**for the Year Ended 31 December 2022**

	Notes	31.12.22 £	31.12.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>43,837</u>	<u>253,606</u>
Net cash provided by operating activities		<u>43,837</u>	<u>253,606</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>-</u>	<u>(702)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(702)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>43,837</u>	<u>252,904</u>
Cash and cash equivalents at the end of the reporting period		<u>362,846</u>	<u>109,942</u>

The notes form part of these financial statements

Institute for Sustainable Philanthropy

Notes to the Cash Flow Statement  
for the Year Ended 31 December 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.12.22	31.12.21	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	87,546	212,651	
Adjustments for:			
Depreciation charges	1,127	1,127	
(Increase)/decrease in debtors	(51,289)	42,728	
Increase/(decrease) in creditors	<u>6,453</u>	<u>(2,900)</u>	
Net cash provided by operations	<u>43,837</u>	<u>253,606</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank	<u>362,846</u>	<u>43,837</u>	<u>406,683</u>
	<u>362,846</u>	<u>43,837</u>	<u>406,683</u>
Total	<u>362,846</u>	<u>43,837</u>	<u>406,683</u>

The notes form part of these financial statements

Institute for Sustainable Philanthropy

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 charity, 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 Charities Act 2011. 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

**Taxation**

The charity is exempt from 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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Institute for Sustainable Philanthropy

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	<u>102,746</u>	<u>193,662</u>

3. INCOME FROM CHARITABLE ACTIVITIES

			31.12.22	31.12.21
	Activity		£	£
Scientific research	Scientific research		61,199	83,362
Education and training	Education and training		<u>269,820</u>	<u>256,118</u>
			<u>331,019</u>	<u>339,480</u>

4. CHARITABLE ACTIVITIES COSTS

		Direct Costs £
Scientific research		33,617
Education and training		<u>213,238</u>
		<u>246,855</u>

5. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	<u>344</u>	<u>96,185</u>	<u>2,835</u>	<u>99,364</u>

6. 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.

7. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	222,117	210,169
Social security costs	18,954	18,388
Other pension costs	<u>3,574</u>	<u>2,922</u>
	<u>244,645</u>	<u>231,479</u>

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

	31.12.22	31.12.21
Number of employees	<u>6</u>	<u>7</u>

Institute for Sustainable Philanthropy

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

<b>7. STAFF COSTS - continued</b>			
During the year two employees received total employee benefits (excluding employer pension costs) of between £60,000 and £70,000 (2021: two employees £60,000 to £70,000).			
<b>8. TANGIBLE FIXED ASSETS</b>			
			Computer equipment £
<b>COST</b>			
At 1 January 2022 and 31 December 2022			<u>4,507</u>
<b>DEPRECIATION</b>			
At 1 January 2022			2,079
Charge for year			<u>1,127</u>
At 31 December 2022			<u>3,206</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022			<u>1,301</u>
At 31 December 2021			<u>2,428</u>
<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	31.12.22	31.12.21	
	£	£	
Trade debtors	67,861	16,546	
Other debtors	<u>1,380</u>	<u>1,406</u>	
	<u>69,241</u>	<u>17,952</u>	
<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	31.12.22	31.12.21	
	£	£	
Trade creditors	1,189	419	
Other creditors	<u>12,820</u>	<u>7,137</u>	
	<u>14,009</u>	<u>7,556</u>	
<b>11. MOVEMENT IN FUNDS</b>			
	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	308,317	121,223	429,540
<b>Restricted funds</b>			
Restricted Fund	67,353	(33,677)	33,676
<b>TOTAL FUNDS</b>	<u>375,670</u>	<u>87,546</u>	<u>463,216</u>

Institute for Sustainable Philanthropy

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

11. **MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	433,765	(312,542)	121,223
<b>Restricted funds</b>			
Restricted Fund	-	(33,677)	(33,677)
	<u>433,765</u>	<u>(346,219)</u>	<u>87,546</u>
<b>TOTAL FUNDS</b>	<u>433,765</u>	<u>(346,219)</u>	<u>87,546</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	163,019	145,298	308,317
<b>Restricted funds</b>			
Restricted Fund	-	67,353	67,353
	<u>163,019</u>	<u>212,651</u>	<u>375,670</u>
<b>TOTAL FUNDS</b>	<u>163,019</u>	<u>212,651</u>	<u>375,670</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	465,789	(320,491)	145,298
<b>Restricted funds</b>			
Restricted Fund	67,353	-	67,353
	<u>533,142</u>	<u>(320,491)</u>	<u>212,651</u>
<b>TOTAL FUNDS</b>	<u>533,142</u>	<u>(320,491)</u>	<u>212,651</u>

Institute for Sustainable Philanthropy

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

11. **MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>			
General fund	163,019	266,521	429,540
<b>Restricted funds</b>			
Restricted Fund	-	33,676	33,676
<b>TOTAL FUNDS</b>	<u>163,019</u>	<u>300,197</u>	<u>463,216</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 £
<b>Unrestricted funds</b>			
General fund	899,554	(633,033)	266,521
<b>Restricted funds</b>			
Restricted Fund	67,353	(33,677)	33,676
<b>TOTAL FUNDS</b>	<u>966,907</u>	<u>(666,710)</u>	<u>300,197</u>

12. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

Institute for Sustainable Philanthropy

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	102,746	193,662
<b>Charitable activities</b>		
Education and training	269,820	256,118
Scientific research	61,199	83,362
	<u>331,019</u>	<u>339,480</u>
<b>Total incoming resources</b>	433,765	533,142
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	150,019	134,807
Social security	10,665	10,425
Pensions	3,390	2,659
Advertising	10,120	2,825
Travelling	12,568	3,205
Computer expenses	7,811	8,532
Consulting fees	27,079	18,658
Service fee	18,665	34,043
Training projects	6,538	6,327
	<u>246,855</u>	<u>221,481</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	344	205
<b>Other</b>		
Wages	72,099	75,362
Social security	8,289	7,963
Pensions	185	263
Insurance	500	767
Light and heat	241	142
Postage and stationery	1,214	912
Sundries	6,787	3,693
Rent	5,743	6,110
Computer equipment	1,127	1,127
	<u>96,185</u>	<u>96,339</u>
<b>Governance costs</b>		
Accountancy fees	2,655	2,466
Professional fees	180	-
	<u>2,835</u>	<u>2,466</u>

This page does not form part of the statutory financial statements

Institute for Sustainable Philanthropy

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	<u>£</u>	<u>£</u>
Total resources expended	346,219	320,491
Net income	<u>87,546</u>	<u>212,651</u>

This page does not form part of the statutory financial statements

**INSTITUTE FOR SUSTAINABLE PHILANTHROPY**

England & Wales - Charity number 1181003

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2021**  
**for**  
**Institute for Sustainable Philanthropy**

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

**Institute for Sustainable Philanthropy**

**Contents of the Financial Statements  
for the Year Ended 31 December 2021**

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## **Institute for Sustainable Philanthropy**

### **Report of the Trustees** **for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 purposes of the Institute for Sustainable Philanthropy (IFSP) are:

To advance education for the public benefit in the techniques and skills of philanthropy, enabling charities and other nonprofit bodies to increase their funding to further their charitable purposes. We do this by:

1. Conducting research through the lens of philanthropic psychology into philanthropy and fundraising; and
2. Providing education, training and support to enable all stakeholders to utilize the emerging science that we and others generate.

The Institute exists to grow personally meaningful philanthropy around the world and it will do so by focusing on developing the science of how people love others and love themselves. If the experience of philanthropy can be made more meaningful, we now know that individuals will give more and give for longer.

Currently our research programs focus on the science of identity, love and wellbeing and we generate new theory which we then test in field experiments with charities and other nonprofits around the world. We then publish our findings in academic journals, books or in our own research report series (which is free to download) so that others may use the ideas. We also disseminate this work through sector conferences and events, globally. In 2021 we presented (digitally and face-to-face) at conferences based in the UK, USA, Italy and Switzerland. We also offer a range of digital learning packages and Certificate courses which showcase these ideas and teach participants how to use them. The Institute will also mentor charities/nonprofits who wish to switch to a communications approach, based on philanthropic psychology.

The creation of new scientific research and the dissemination of our findings is the core of the public benefit we provide. Our trustees have been issued with copies of the guidance issued by the Charity Commission on public benefit. Such guidance is also provided to new trustees as part of their induction process. The Board takes its responsibilities in this regard very seriously and all our activities are consistent with that guidance. The IFSP's activities are reviewed quarterly by the full Board and we now have a governance sub-committee of the full board whose role (in part) is to oversee the evolution of our public benefit activities and inform our strategic thinking and plans.

## Institute for Sustainable Philanthropy

### Report of the Trustees for the Year Ended 31 December 2021

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Our activities group into three broad

#### **1. Scientific Research and Publications**

In 2021 we published the fourth edition of our UK fundraising textbook.

Sargeant A and George J (2021) Fundraising Management: Analysis, Planning and Practice, 4th edition, Routledge, London.

We have also been focusing on production of our scholarly textbook on Philanthropic Psychology. We are on course to deliver that for publication in late 2022.

Our paper containing a major new contribution to identity theory - the theory of unconditional oneness - is now out for review and we would hope to see that published in 2022/3.

We have also been working with the Australian Centre for Philanthropy and Nonprofit Studies developing a new paper on Philanthropic Orientation. We hope to have a draft of the first paper on that theme in 2022.

Alongside our publications we have been continuing to collect data from our field experiments, working with charities in the UK, USA, Canada and Australia.

#### **2. Educational Programming**

In 2021 we had the following impact:

- 390 individuals enrolled in our entry level fundraising class - the Fundraising Standard.
- 150 individuals participated in our online webinars.
- 164 individuals participated in our Certificate in Philanthropic Psychology or Certificate in Fundraising Copywriting.
- 26 individuals attended our Certificate in Legacy Fundraising or the Bequest Fundraising Standard (our US variant).
- 750 people attended our speaking engagements for third parties such as the Association of Fundraising Professionals
- Our Certificate in Philanthropic Psychology was delivered in Spanish for the first time
- We delivered a new online Diploma in Fundraising Management for Charities Institute Ireland (CII). Fifteen students completed the nine month program which will repeat in 2022.
- 260 individuals downloaded one of our reports from our website.

#### **3. Mentoring and Consultancy Support**

As outlined above, the Institute works with clients to help them embed new approaches to donor communication based on our philanthropic psychology principles. In 2021, clients included RSPCA (both Queensland and New South Wales in 2022), Marie Curie, Alzheimer's Society, FOCUS, and Corus International. Many of these partnerships allow us to collect experimental data which can then be reported in the mechanisms we describe above. We will only work with organizations who are willing to allow us to disseminate results to a wider audience.

## **Institute for Sustainable Philanthropy**

### **Report of the Trustees for the Year Ended 31 December 2021**

In 2021 we have shown experimentally how applying the latest science can result in uplifts in giving as high as 140% while at the same time building the wellbeing experienced by the donor. It is now possible to double giving by attending to how good people feel about who they are (i.e. their important identities) when they give. One of our most recent analyses in 2021 shows that not only can designing supporter communications around important identities and motivations drive an increase in giving, but it can also make people feel better about themselves resulting from their support by between 128% to 310%.

The uplift in giving is also found by fundraising professionals (e.g. from Leprosy Mission, Volunteers of America and USA for UNHCR) who have completed one of our educational certificates. These courses have been running since 2020, and we are now starting to receive reports from alumni of doubled giving income when implementing the concepts of philanthropic psychology taught in the certificate.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

IFSP intends to hold three months of all expenditure plus a further three months staff costs to allow the organization to adapt to any changes in the income or expenditure of the organization. The trustees established £120,000 as the target for 2021, based on the 2020 financial report. This target for cash reserves was met and exceeded, making it possible to invest in additional members of our team. We will be advertising for a new administrator, digital marketer and data analyst early in 2022.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The IFSP is a Charitable Incorporated Organization (CIO) adopting a constitution as its governing document.

The Board of trustees administers the charity. The Board meets quarterly and there are sub-committees covering governance, mission (public benefit) and finance/audit. The Board also appoints a Director to manage the day-to-day operations of the organization and currently this role is split between Prof Adrian Sargeant and Prof Jen Shang. To facilitate effective operations, the Director(s) have delegated authority, within the terms of delegation approved by the trustees, for matters including finance, employment, teaching and research.

We currently have 7 trustees and are permitted to appoint a maximum of 12. Each trustee will normally serve a term of three years. We are currently staggering the timeline of these appointments to ensure continuity and stability.

All current members of the Board are encouraged to nominate new trustees and we will occasionally advertise these roles as circumstances require. We are committed to achieving greater diversity in our governing Board and are working toward that goal.

New trustees will undergo an orientation to brief them on their legal obligations under charity law, the Charity Commission guidance on public benefit, content of our constitution, the Board, its sub-committees and its decision-making processes and the business plan and recent past performance of the charity. Currently any new trustees would be inducted remotely.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1181003

##### **Principal address**

The Philanthropy Centre  
Unit 12 The Business Centre  
Plymouth  
Devon  
PL4 0EG

Institute for Sustainable Philanthropy

Report of the Trustees  
for the Year Ended 31 December 2021

**Trustees**

Dr M Naylor Trustee  
Dr J Hudson Trustee  
Dr M Beem Trustee  
J Love Trustee  
N Harris Trustee  
C Longfield Trustee  
Mrs C Stergiou Trustee (appointed 1.1.21)

**Independent Examiner**

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

Approved by order of the board of trustees on 14/04/2022..... and signed on its behalf by:



.....  
Dr M Beem - Trustee

**Independent Examiner's Report to the Trustees of  
Institute for Sustainable Philanthropy**

**Independent examiner's report to the trustees of Institute for Sustainable Philanthropy**

I report to the charity trustees on my examination of the accounts of Institute for Sustainable Philanthropy (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 ACCA which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



Andrew Davis  
FCA  
Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

Date: 21 APRIL 2022.....

**Institute for Sustainable Philanthropy**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	126,309	67,353	193,662	38,899
<b>Charitable activities</b>					
Scientific research	3	83,362	-	83,362	139,127
Education and training		256,118	-	256,118	243,377
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		465,789	67,353	533,142	421,403
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Scientific research	4	22,385	-	22,385	161,210
Education and training		200,223	-	200,223	38,350
Other		<u>97,883</u>	<u>-</u>	<u>97,883</u>	<u>84,037</u>
<b>Total</b>		<u>320,491</u>	<u>-</u>	<u>320,491</u>	<u>283,597</u>
 <b>NET INCOME</b>		145,298	67,353	212,651	137,806
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>163,019</u>	<u>-</u>	<u>163,019</u>	<u>25,213</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>308,317</u></u>	<u><u>67,353</u></u>	<u><u>375,670</u></u>	<u><u>163,019</u></u>

The notes form part of these financial statements

**Institute for Sustainable Philanthropy**

**Balance Sheet**  
**31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	2,428	-	2,428	2,853
<b>CURRENT ASSETS</b>					
Debtors	9	17,952	-	17,952	60,680
Cash at bank		<u>295,493</u>	<u>67,353</u>	<u>362,846</u>	<u>109,942</u>
		313,445	67,353	380,798	170,622
<b>CREDITORS</b>					
Amounts falling due within one year	10	(7,556)	-	(7,556)	(10,456)
<b>NET CURRENT ASSETS</b>		<u>305,889</u>	<u>67,353</u>	<u>373,242</u>	<u>160,166</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>308,317</u>	<u>67,353</u>	<u>375,670</u>	<u>163,019</u>
<b>NET ASSETS</b>		<u>308,317</u>	<u>67,353</u>	<u>375,670</u>	<u>163,019</u>
<b>FUNDS</b>	11				
Unrestricted funds				308,317	163,019
Restricted funds				<u>67,353</u>	-
<b>TOTAL FUNDS</b>				<u>375,670</u>	<u>163,019</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14/04/2022 and were signed on its behalf by:



.....  
M Beem - Trustee

**Institute for Sustainable Philanthropy**

**Cash Flow Statement**  
**for the Year Ended 31 December 2021**

Notes	31.12.21 £	31.12.20 £
<b>Cash flows from operating activities</b>		
Cash generated from operations      1	<u>253,606</u>	<u>88,534</u>
Net cash provided by operating activities	<u>253,606</u>	<u>88,534</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	<u>(702)</u>	<u>(3,805)</u>
Net cash used in investing activities	<u>(702)</u>	<u>(3,805)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>109,942</u>	<u>25,213</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>362,846</u>	<u>109,942</u>

The notes form part of these financial statements

**Institute for Sustainable Philanthropy**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2021**

<b>1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
	31.12.21	31.12.20
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	212,651	137,806
<b>Adjustments for:</b>		
Depreciation charges	1,127	952
Decrease/(increase) in debtors	42,728	(60,680)
(Decrease)/increase in creditors	<u>(2,900)</u>	<u>10,456</u>
<b>Net cash provided by operations</b>	<u>253,606</u>	<u>88,534</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>109,942</u>	<u>252,904</u>	<u>362,846</u>
	<u>109,942</u>	<u>252,904</u>	<u>362,846</u>
<b>Total</b>	<u>109,942</u>	<u>252,904</u>	<u>362,846</u>

## Institute for Sustainable Philanthropy

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. 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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

##### **Taxation**

The charity is exempt from 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.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**2. DONATIONS AND LEGACIES**

	31.12.21	31.12.20
	£	£
Donations	193,662	24,198
Grants received	<u>-</u>	<u>14,701</u>
	<u>193,662</u>	<u>38,899</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	31.12.21	31.12.20
	£	£
Scientific research	83,362	139,127
Education and training	<u>256,118</u>	<u>243,377</u>
	<u>339,480</u>	<u>382,504</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Scientific research	22,385	-	22,385
Education and training	<u>199,096</u>	<u>1,127</u>	<u>200,223</u>
	<u>221,481</u>	<u>1,127</u>	<u>222,608</u>

**5. SUPPORT COSTS**

	Finance	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	205	95,212	2,466	97,883
Education and training	<u>-</u>	<u>1,127</u>	<u>-</u>	<u>1,127</u>
	<u>205</u>	<u>96,339</u>	<u>2,466</u>	<u>99,010</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**7. STAFF COSTS**

	31.12.21	31.12.20
	£	£
Wages and salaries	210,169	183,054
Social security costs	18,388	14,693
Other pension costs	<u>2,922</u>	<u>2,965</u>
	<u><u>231,479</u></u>	<u><u>200,712</u></u>

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

	31.12.21	31.12.20
Number of employees	<u>7</u>	<u>7</u>

During the year two employees received total employee benefits (excluding employer pension costs) of between £60,000 and £70,000 (2020: two employees £60,000 to £70,000).

**8. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 January 2021	3,805
Additions	<u>702</u>
At 31 December 2021	<u>4,507</u>
<b>DEPRECIATION</b>	
At 1 January 2021	952
Charge for year	<u>1,127</u>
At 31 December 2021	<u>2,079</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u><u>2,428</u></u>
At 31 December 2020	<u><u>2,853</u></u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	16,546	56,135
Other debtors	1,406	-
Prepayments	<u>-</u>	<u>4,545</u>
	<u><u>17,952</u></u>	<u><u>60,680</u></u>

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.21	31.12.20
	£	£
Trade creditors	419	1,212
Other creditors	<u>7,137</u>	<u>9,244</u>
	<u>7,556</u>	<u>10,456</u>

<b>11. MOVEMENT IN FUNDS</b>		Net movement	At
	At 1.1.21	in funds	31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	163,019	145,298	308,317
<b>Restricted funds</b>			
Restricted Fund	-	67,353	67,353
	<u>163,019</u>	<u>212,651</u>	<u>375,670</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	465,789	(320,491)	145,298
<b>Restricted funds</b>			
Restricted Fund	67,353	-	67,353
	<u>533,142</u>	<u>(320,491)</u>	<u>212,651</u>

**Comparatives for movement in funds**

	At 1.1.20	Net movement	At
	£	in funds	31.12.20
		£	£
<b>Unrestricted funds</b>			
General fund	25,213	137,806	163,019
	<u>25,213</u>	<u>137,806</u>	<u>163,019</u>

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	421,403	(283,597)	137,806
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>421,403</u>	<u>(283,597)</u>	<u>137,806</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	25,213	283,104	308,317
<b>Restricted funds</b>			
Restricted Fund	-	67,353	67,353
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>25,213</u>	<u>350,457</u>	<u>375,670</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 £
<b>Unrestricted funds</b>			
General fund	887,192	(604,088)	283,104
<b>Restricted funds</b>			
Restricted Fund	67,353	-	67,353
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>954,545</u>	<u>(604,088)</u>	<u>350,457</u>

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**Institute for Sustainable Philanthropy**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	193,662	24,198
Grants received	-	<u>14,701</u>
	193,662	38,899
<b>Charitable activities</b>		
Education and training	256,118	243,377
Scientific research	<u>83,362</u>	<u>139,127</u>
	<u>339,480</u>	<u>382,504</u>
<b>Total incoming resources</b>	533,142	421,403
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	134,807	131,169
Social security	10,425	11,065
Pensions	2,659	2,765
Advertising	2,825	1,204
Travelling	3,205	2,272
Computer expenses	8,532	6,743
Consulting fees	18,658	21,022
Service fee	34,043	7,478
Training projects	<u>6,327</u>	<u>26,242</u>
	221,481	209,960
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	205	175
<b>Other</b>		
Wages	75,362	51,885
Social security	7,963	3,628
Pensions	263	200
Insurance	767	614
Light and heat	142	93
Telephone	-	154
Postage and stationery	912	1,630
Sundries	3,693	1,967
Rent	6,110	7,281
Computer equipment	<u>1,127</u>	<u>952</u>
	96,339	68,404
<b>Governance costs</b>		
Accountancy fees	2,466	2,976
Carried forward	2,466	2,976

This page does not form part of the statutory financial statements

**Institute for Sustainable Philanthropy**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
<b>Governance costs</b>		
Brought forward	2,466	2,976
Professional fees	-	2,082
	<u>2,466</u>	<u>5,058</u>
Total resources expended	<u>320,491</u>	<u>283,597</u>
<b>Net income</b>	<u>212,651</u>	<u>137,806</u>

**INSTITUTE FOR SUSTAINABLE PHILANTHROPY**

England & Wales - Charity number 1181003

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# Accounts

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REGISTERED CHARITY NUMBER: 1181003

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**Institute for Sustainable Philanthropy**

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

**Contents of the Financial Statements  
for the Year Ended 31 December 2020**

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## **Institute for Sustainable Philanthropy**

### **Report of the Trustees**

### **for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 objects of the charity are:

To advance education for the public benefit in the techniques and skills of philanthropy enabling charities and charitable bodies to increase their fundraising to further their charitable purposes by:

1. Research into philanthropy and fundraising; and
2. Providing education, training and support

In 2020 we provided a range of online learning classes for fundraisers around the world.

We have also worked with the fundraising professional bodies in the UK, Ireland and Norway, assisting them to enhance their own educational provision.

We also conducted scientific research projects in the domain of philanthropic psychology. Our academic focus was on the science of identity, wellbeing and love.

In pursuing our objects the trustees have had regard to the guidance issues by the Charity Commission on public benefit. All of the activities we have conducted are designed to benefit donors, philanthropists, fundraisers and the wider UK and global society. All of our activities offer public benefit as defined in the guidance.

## **Institute for Sustainable Philanthropy**

### **Report of the Trustees**

**for the Year Ended 31 December 2020**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

In 2020 the Institute developed two new online classes in Philanthropic Psychology: a Certificate in Philanthropic Psychology and a Certificate in Fundraising Copywriting. Approximately, 120 students have now graduated from these programmes with delegates reporting uplifts in giving as a consequence of the implementation of this learning. Specifically, participants have reported increases of 30-100% in giving in their subsequent campaigns.

Our partnership with the Fundraising Standard continued in 2020 with fourteen cohorts being offered, resulting in a total of over 400 students completing our introduction to fundraising class. There are plans in 2021 to create a new Bequest Standard to be targeted at fundraisers in small and medium sized nonprofits across the United States.

We also continued our partnership with fundraising associations in Europe, assisting Charities Institute Ireland (CII) to deliver their Diploma in Fundraising Management. The class was delivered face-to-face in early 2020 and then switched to our digital learning environment as the pandemic hit. At the end of 2020 we were also approached by India Leaders for Social Sector (ILSS) for help in developing India's first educational programme in the domain of fundraising. We advised on the syllabus and taught two components of the class on behalf of ILSS.

The team also offered webinars in Philanthropic Psychology, Faith and Philanthropy, Donor Retention and Loyalty and Interpreting Fundraising Research. These are all priced at around £100 and many delegates go on to attend one or more of our formal educational programmes.

We also supported a range of third party fundraising conferences and events, including the CASE Europe, CASE USA, Blackbaud Europe and Turnkey/Nonprofit Pro Conferences. We participate in such events to promote the dissemination of our scientific research to the professional community. We estimate that in 2020, around 1500 practitioners were exposed to our work through these events.

The Institute has worked directly with a range of nonprofit clients in 2020, including Greenpeace (Spain), Marie Curie, Children's Hospices Across Scotland (CHAS) and the USA for UNHCR. Our goal in working with these nonprofits has been to apply our emerging science to the enhancement of the donor experience and growing giving. We only work with nonprofits who will allow us to share the learning we generate with the sector a whole and thus expand the body of knowledge available to all. We have also worked with the leading digital communications agency (NextAfter) to conduct new research in the domain of communal relationships and the development of the human capacity to love others.

2020 also saw the completion of the fourth edition of our textbook, Fundraising Management, published by Routledge in the UK. It is now jointly authored with Jayne George the Director of Fundraising, Marketing and Media at the RNLI. The research team were also successful in achieving the publication of the first of our academic outputs in the top ranked marketing journal, the Journal of Marketing Research.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

IFSP intends to hold three months of all expenditure plus a further three months staff costs to allow the organization to adapt to any changes in the income or expenditure of the organization. The trustees established £105,000 as the target for 2020, based on the 2019 financial report. As the organization is in the early stages of development, the trustees have worked with the directors to effectively manage the organizations finances, striking a balance between using money for its charitable purpose and at the same time strengthening the reserve balance to reach the target amount.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Institute for Sustainable Philanthropy is constituted as a CIO and our governing document is a constitution. At the end of 2020 we had seven trustees. New trustees are subject to election by the full Board.

**Institute for Sustainable Philanthropy**

**Report of the Trustees**

**for the Year Ended 31 December 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1181003

**Principal address**

The Philanthropy Centre  
Unit 12 The Business Centre  
Plymouth  
Devon  
PL4 0EG

**Trustees**

Nigel Harris Trustee  
Mrs S Joyaux Trustee  
Dr M Naylor Trustee  
Dr J Hudson Trustee  
Dr M Beem Trustee  
J Love Trustee  
C Longfield Trustee

**Independent Examiner**

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

Approved by order of the board of trustees on .....13<sup>th</sup> September 2021..... and signed on its behalf by:



.....  
Dr M Beem - Trustee

**Independent Examiner's Report to the Trustees of**  
**Institute for Sustainable Philanthropy**

**Independent examiner's report to the trustees of Institute for Sustainable Philanthropy**

I report to the charity trustees on my examination of the accounts of Institute for Sustainable Philanthropy (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

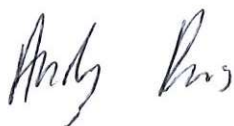
**Independent examiner's statement**

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 ACCA which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



Andy Davis FCA  
Mander Duffill ICAEW  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

Date: 16 September 2021

**Institute for Sustainable Philanthropy**

**Statement of Financial Activities**

**for the Year Ended 31 December 2020**

	Notes	Year Ended 31.12.20 Unrestricted fund £	Period 6.12.18 to 31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		38,899	25,392
<b>Charitable activities</b>			
Scientific research		139,127	20,207
Education and training		243,377	14,872
		<hr/>	<hr/>
<b>Total</b>		421,403	60,471
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Scientific research		161,210	15,997
Education and training		38,350	16,381
		<hr/>	<hr/>
Other		84,037	2,880
		<hr/>	<hr/>
<b>Total</b>		283,597	35,258
<b>NET INCOME</b>		137,806	25,213
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		25,213	-
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>163,019</u>	<u>25,213</u>

**Institute for Sustainable Philanthropy**

**Balance Sheet**

**31 December 2020**

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	4	2,853	-
<b>CURRENT ASSETS</b>			
Debtors	5	60,680	-
Cash at bank		<u>109,942</u>	<u>25,213</u>
		170,622	25,213
<b>CREDITORS</b>			
Amounts falling due within one year	6	(10,456)	-
		<u>160,166</u>	<u>25,213</u>
<b>NET CURRENT ASSETS</b>			
		<u>160,166</u>	<u>25,213</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>163,019</u>	<u>25,213</u>
<b>NET ASSETS</b>		<u>163,019</u>	<u>25,213</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>163,019</u>	<u>25,213</u>
<b>TOTAL FUNDS</b>		<u>163,019</u>	<u>25,213</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13<sup>th</sup> September 2021 and were signed on its behalf by:



.....  
M Beem - Trustee

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

**Taxation**

The charity is exempt from 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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the period ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the period ended 31 December 2019.

**3. STAFF COSTS**

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

	Year Ended 31.12.20	Period 6.12.18 to 31.12.19
Number of employees	<u>7</u>	<u>3</u>

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

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
Additions	<u>3,805</u>
<b>DEPRECIATION</b>	
Charge for year	<u>952</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>2,853</u>
At 31 December 2019	<u>-</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	56,135	-
Prepayments	<u>4,545</u>	<u>-</u>
	<u>60,680</u>	<u>-</u>

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	1,212	-
Other creditors	<u>9,244</u>	<u>-</u>
	<u>10,456</u>	<u>-</u>

**7. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	25,213	137,806	163,019
	<u>25,213</u>	<u>137,806</u>	<u>163,019</u>
<b>TOTAL FUNDS</b>	<u>25,213</u>	<u>137,806</u>	<u>163,019</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	421,403	(283,597)	137,806
	<u>421,403</u>	<u>(283,597)</u>	<u>137,806</u>
<b>TOTAL FUNDS</b>	<u>421,403</u>	<u>(283,597)</u>	<u>137,806</u>

**Comparatives for movement in funds**

	Net movement in funds	At 31.12.19
	£	£
<b>Unrestricted funds</b>		
General fund	25,213	25,213
	<u>25,213</u>	<u>25,213</u>
<b>TOTAL FUNDS</b>	<u>25,213</u>	<u>25,213</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	60,471	(35,258)	25,213
	<u>60,471</u>	<u>(35,258)</u>	<u>25,213</u>
<b>TOTAL FUNDS</b>	<u>60,471</u>	<u>(35,258)</u>	<u>25,213</u>

**Institute for Sustainable Philanthropy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**Institute for Sustainable Philanthropy**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2020**

	Year Ended 31.12.20 £	Period 6.12.18 to 31.12.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	24,198	25,392
Grants received	<u>14,701</u>	<u>-</u>
	38,899	25,392
<b>Charitable activities</b>		
Education and training	243,377	14,872
Scientific research	<u>139,127</u>	<u>20,207</u>
	<u>382,504</u>	<u>35,079</u>
<b>Total incoming resources</b>	421,403	60,471
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	131,169	30,651
Social security	11,065	-
Pensions	2,765	-
Advertising	1,204	-
Travelling	2,272	1,727
Computer expenses	6,743	-
Consulting fees	21,022	-
Service fee	7,478	-
Training projects	<u>26,242</u>	<u>-</u>
	209,960	32,378
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	175	-
<b>Other</b>		
Wages	51,885	-
Social security	3,628	-
Pensions	200	-
Insurance	614	271
Light and heat	93	-
Telephone	154	-
Postage and stationery	1,630	-
Sundries	1,967	2,609
Rent	7,281	-
Carried forward	67,452	2,880

**Institute for Sustainable Philanthropy**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2020**

	Year Ended 31.12.20 £	Period 6.12.18 to 31.12.19 £
<b>Other</b>		
Brought forward	67,452	2,880
Computer equipment	<u>952</u>	<u>-</u>
	68,404	2,880
<b>Governance costs</b>		
Accountancy fees	2,976	-
Professional fees	<u>2,082</u>	<u>-</u>
	<u>5,058</u>	<u>-</u>
Total resources expended	<u>283,597</u>	<u>35,258</u>
<b>Net income</b>	<u>137,806</u>	<u>25,213</u>