

**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**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 10</b>
<b>Detailed Statement of Financial Activities</b>	<b>11 to 12</b>

## **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.

**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 .....<sup>th</sup> 13 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.

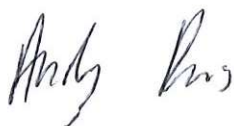
**Independent examiner's statement**

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
		<hr/>	<hr/>
<b>NET INCOME</b>		137,806	25,213
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		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>163,019</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

**Notes to the Financial Statements**

**for the Year Ended 31 December 2020**

**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.

**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>