

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

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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

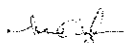
Trustees

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.

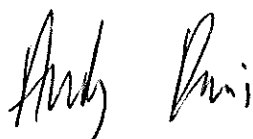
Independent examiner's statement

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

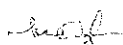
The notes form part of these financial statements

Institute for Sustainable Philanthropy

Balance Sheet
31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	8	-	-	-	177
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	10	(7,386)	-	(7,386)	(10,710)
NET CURRENT ASSETS		<u>325,861</u>	<u>-</u>	<u>325,861</u>	<u>486,604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>325,861</u>	<u>-</u>	<u>325,861</u>	<u>486,781</u>
NET ASSETS		<u>325,861</u>	<u>-</u>	<u>325,861</u>	<u>486,781</u>
FUNDS	11				
Unrestricted funds				<u>325,861</u>	<u>486,781</u>
TOTAL FUNDS				<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

Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	(75,512)	1,310
Interest paid		<u>(127)</u>	<u>-</u>
Net cash (used in)/provided by operating activities		<u>(75,639)</u>	<u>1,310</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(2,220)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(2,220)</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(77,859)	1,310
Cash and cash equivalents at the beginning of the reporting period		<u>407,993</u>	<u>406,683</u>
 Cash and cash equivalents at the end of the reporting period		<u>330,134</u>	<u>407,993</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 2024

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

	31.12.24 £	31.12.23 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(160,920)	23,565
Adjustments for:		
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>
Net cash (used in)/provided by operations	<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 £
Net cash			
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>
Total	<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

2. DONATIONS AND LEGACIES

	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>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.12.24	31.12.23
	£	£
Scientific research	38,920	32,052
Education and training	<u>252,497</u>	<u>340,662</u>
	<u>291,417</u>	<u>372,714</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Education and training	<u>316,758</u>

5. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	<u>910</u>	<u>134,842</u>	<u>3,290</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 £
COST	
At 1 January 2024	4,507
Additions	<u>2,220</u>
At 31 December 2024	<u>6,727</u>
DEPRECIATION	
At 1 January 2024	4,330
Charge for year	<u>2,397</u>
At 31 December 2024	<u>6,727</u>
NET BOOK VALUE	
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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.24	31.12.23
	£	£
Trade debtors	<u>3,113</u>	<u>89,321</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	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.

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

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	294,880	(455,800)	(160,920)
	<u>294,880</u>	<u>(455,800)</u>	<u>(160,920)</u>
TOTAL FUNDS			
	<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 £
Unrestricted funds			
General fund	429,540	57,241	486,781
Restricted funds			
Restricted Fund	33,676	(33,676)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>463,216</u>	<u>23,565</u>	<u>486,781</u>

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

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

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	429,540	(103,679)	325,861
Restricted funds			
Restricted Fund	33,676	(33,676)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>463,216</u>	<u>(137,355)</u>	<u>325,861</u>

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

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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	(1)
Donations	<u>3,463</u>	<u>82,133</u>
	3,463	82,132
Charitable activities		
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>
Total incoming resources	294,880	454,846
EXPENDITURE		
Charitable activities		
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
Support costs		
Finance		
Bank charges	910	622
Other		
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 £
Other		
Governance costs		
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>
Net (expenditure)/income	<u>(160,920)</u>	<u>23,565</u>

This page does not form part of the statutory financial statements