

Charity number: 1183708

The Human Resource Professionals Charitable Trust

Annual report and financial statements

for the Year Ended 31st December 2022

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

**Contents to the Financial Statements
For the year ended 31 December 2022**

	Page
Reference and Administrative Information	1
Trustees' Report	2 - 6
Independent Examiner's Report	7
Receipts and Payments Account	8
Statement of Assets and Liabilities	9
Notes to the financial statements	10 - 12

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

**Reference and Administrative Information
For the year ended 31 December 2022**

Trustees	N A Squelch	Chair
	A Kitching	
	T M Gallagher	
	S Kamalanathan	Treasurer
	Dr R I Wingfield	
	R Kearsley	
	J Traynar	
	S C Keall	
	G Morgan	
Principal office	HQS Wellington Victoria Embankment London EC2R 2PN	
Charity registered number	1183708	
Independent examiner	John Millidge ACA Suffolk House George Street Croydon CR0 0YN	

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report For the year ended 31 December 2022

The Trustees present their report and the financial statements of The Human Resources Professionals Charitable Trust ("the Charity") for the year ended December 2022

The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the Charity's Governing Document and the Charities Act 2011. In accordance with the provisions of section 133 of the Charities Act 2011, and in line with Charity Commission guidelines, the financial statements accompanying this report have been prepared on a receipts and payments account basis.

Structure, Governance and Management

Constitution

The Charity is a charitable incorporated organisation (CIO), not having share capital and was incorporated on 4 June 2019. It operates in accordance with a Constitution adopted on 28 May 2019. The Charity is registered with the Charity Commission in England and Wales and its registration number is 1183708. The Charity previously operated, from 2016, as an unincorporated charity.

Governance

The trustees make the key decisions about the conduct of the Charity. Trustees give their time voluntarily and do not receive any remuneration for their services to the Charity. The administration of the Charity was carried out largely by all the trustees.

In 2022, we bid farewell to four founding trustees Sir Peter Estlin, Robert Potter, Sukı Sandhir and Aproova Chandra. Andrea Eccles, as both current and past Master during the year remained as an ex-officio adviser.

Recruiting from the wonderfully responsive membership of the Company of Human Resource Professionals, we were joined by Troy Gallagher (general trustee) and Sathya Kamalanathan who joined as Treasurer. The commitment and contributions of current and former trustees has helped secure our good governance and ability to fulfil our charitable objectives.

The trustees who served during the year and to the date of this report were:

N A Squelch	Chair	
Sir P K Estlin		- resigned on 5 June 2022
A Kitching		- appointed on 19 April 2023
T M Gallagher		- appointed on 16 November 2022
S Kamalanathan	Treasurer	- appointed on 16 November 2022
Dr R I Wingfield		
R Kearsley	Events Committee Liaison	
R Potter		- resigned on 19 July 2022
S Sandhur		- resigned on 5 April 2023
J Traynar		
S C Keall		
G Morgan	Pro Bono Committee Liaison	
A Chandra		- resigned on 13 November 2022

Management

The trustees are responsible for the governance of the Charity, the allocation of grants and the safekeeping and good management of its funds. The trustees met five times during 2022 and have maintained a record of these meetings, including the declaration of conflicts of interest.

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report (continued) For the year ended 31 December 2022

The Charity is one arm of the Company of Human Resource Professionals, part of the City of London Livery companies. The Charity maintains independent governance while supporting the Company work towards its growth and development to Worshipful Company status. The Charity played a key part to support the Company achieve its new Company Status during 2022.

The trustees were pleased to support the successful application of the (former) Guild to their proud achievement to becoming The Company of Human resources Professionals

OBJECTIVES AND ACTIVITIES

The objectives of the Charity as outline in our Constitution are:

- (a) The advancement of the art and science of human resource and personnel management for the public benefit by.
 - supporting education and training, including in methodologies to promote effective workplace cultures;
 - awarding prizes for innovation or excellence in human resource practice;
 - awarding bursaries and grants to support development in workplace culture and other aspects of people management that improve working lives
- (b) The relief of unemployment for the public benefit by providing funding and support to charities or community groups so that such groups are equipped with the necessary skills and tools to assist people who are unemployed or seeking re-entry to the workplace.

The Charity shall also further such other purposes that are charitable under the laws of England and Wales.

Public benefit statement

The trustees of the Charity have given due regard to the Charity Commission's guidance on public benefit and have taken *reasonable steps to ensure that this guidance has been considered in the activities undertaken by the Charity to deliver its charitable purposes.*

The Charity delivers a benefit to the public through the pursuance of its principle objects, in particular the advancement of education and promotion of community participation

Performance

The first part of 2022 focused on supporting the application of the Guild of Human Resource Professionals to successfully achieve Company status and its annual charity fundraiser. This included having to plan for changes, such as names of website. We also identified that the forms on the website was no longer working and needed to be improved

As the UK emerged from the challenges of COVID-19, the Annual Fundraising Dinner had a successful evening with in-person donations, auctions and raffles raising essential funds for the Charity. While not as high as pre-COVID amounts, these fundraising efforts helped with the development of the Charity.

The Charity also considered the financial status of the funds held, and agreed the implementation of an Investment Policy. Through a rigorous assessment process, Investment Managers were appointed, and a lead trustee nominated and agreed.

Through regular donations and a significant one-off donation from an anonymous donor at the incoming Master's, John Renz, installation dinner the holding funds grew and have allowed the trustees to confidently award grants and continue to effectively manage the funds donated

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report (continued) For the year ended 31 December 2022

Investments

Following an evaluation of the marketplace for charity investment fund managers the Charity selected and opened an investment fund account with Rathbones. At that time the Charity also signed off its Investment Policy document setting out its investment objectives, strategy and governance. Initially, £135,000 was invested in the Rathbones Core Investment Fund for Charities. Although it was a turbulent year, in terms of the economic environment, in the end the investment fund returned 6.5% increase on the Charities assets.

Grantees

During 2022, the Charity only received three applications and following assessment we agreed to support:

Attend ABI

Attend ABI supports people whose lives have been affected by and acquired brain injury with taking the next steps in their lives. The Charity awarded £1,000 to support the running of employability workshops for individuals who have acquired a brain injury (caused by stroke or accident). This small grant supports the running of workshops and individualized support. For example, Izzah suffered from a stroke at the age of 29. Izzah has received ongoing support and was able to find a new role that was more suited for her. She shared how a phased return to work was helpful in her adjustment, and that the training allowed her to better communicate with her manager. Commonly, ABI survivors tell us how challenging it can be discussing their disability with an employer, however, with the right support at the right time, her confidence was restored.

"I'm back at work and I'm still learning how to cope with my fatigue, but it has made all the difference knowing I can call up Attend and will always be helped." Izzah, ABI client

Jubilee Bakes

Jubilee Bakes is a small charity enabling young adults with learning disability / autism / Down Syndrome to contribute to and shine in the local community through their baking and catering. The Charity awarded £1,000 to support the improvement of volunteer training that enables the safe involvement of trainee bakers who have a learning impairment or disability.

"Our young people love to work and achieve together as a Team. We cannot thank you enough for your kind contributions which enable us to continue this work "

Ashgate Hospice

Ashgate Hospice has supported people of North Derbyshire with a terminal illness since 1988. The Charity awarded a small bursary of £355 to help a HR Advisor within the Hospice achieve professional qualifications. This small amount is critical as 70% of the hospice income arrives through voluntary fundraising and usually focuses on meeting patients needs.

"Your funding is going to help continue Sarah's development, enhancing her skills and knowledge to better support our newly promoted HR Business Partners through taking on more strategic elements such as improving our approach to recruitment, strengthening our employer value proposition, and supporting our leaders to build a supportive, psychologically safe environment "

In 2022, the Mayor of London's priorities aligned with our objectives, and we agreed to support their famous 'Curry lunch' annual fundraiser with a one-off donation of £500 in support of the Mayor's Charities

Key partners of the Company of HR Professionals, for example those that pro bono committees activities support are also encouraged to apply for grants. On review, the trustees agreed to update our on-line application form and agreed its new structure to enable wider grant applicants.

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report (continued) For the year ended 31 December 2022

Fundraising

The Company takes the lead on fundraising where the Charity takes responsibility for the safe management and distribution of these funds. Fundraising comes from various sources:

- Events run by the Company of HR Professionals with surplus proceeds donated to the Charity.
- An Auction at the Charity Event.
- Donations from individuals or corporates
- Grant-making from other organisations following applications by the Charity.

The trustees are grateful to the Master, Court members, Clerk and administrator for their fantastic efforts to raise these essential funds and recognizes the work involved. We would also like to extend our thanks to all those company's and individuals who provided amazing experiences and products to auction. These fundraising efforts help the Charity deliver more against the objectives and to raise the profile of the Company of Human Resource Professionals.

It was decided by the incoming Master that efforts for the year ahead will be to improve the number of members who regularly donate, which the Charity will be required to support.

To supplement the effectiveness of donations, the Charity will seek to apply for Gift-Aid following successful registration

Funds

To effectively manage the Charity there is a need to pay for some practical management support, this includes fees associated with the administration of fundraising events, website hosting and development, financial management and charity compliance.

The trustees endeavour to keep any outgoing funds to a cost effective minimum and undertake key administrative tasks to achieve reduced outgoings. We reviewed the outgoing costs and it was decided to seek alternative accountants.

Financial review

The trustees' report total income of £59,245 in the year (2021 - £67,807), split between donations received of £38,700 (2021 - £48,212), associated gift aid receipts of £4,903 (2021 - £19,595) and income generated from fundraising events of £15,642 (2021 - £Nil).

The Charity incurred charitable costs totalling £10,789 (2021 - £8,784), resulting in a surplus before the purchase of investment funds of £48,456 (2021 - £59,023).

As noted within the Receipts and Payments Account on page 8, the Charity purchased investment funds totalling £135,000, held within externally managed funds. This resulted in the Charity reporting an excess of payments over receipts of £86,544 in the year (2021 - excess of receipts over payments of £59,023), and cash funds carried forward of £69,257 (2021 - £155,801).

Per the Statement of Assets and Liabilities on page 9, the Charity reports a total asset position of £204,257 (2021 - £155,801), made up of cash at bank and in hand of £69,257 (2021 - £155,801) and investment funds of £135,000 (2021 - £Nil).

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report (continued)
For the year ended 31 December 2022

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least 12 months from the date of approval of these financial statements.

The trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due.

This report was approved by the trustees and signed on their behalf by:



.....
N A Squelch
Chair

Date: 13-Sep-23

**Independent Examiner's Report to the Trustees' of The Human Resource Professionals Charitable Trust
For the year ended 31 December 2022**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 8 to 11

Responsibilities and basis of report

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

Independent examiner's statement

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 Charity 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

.....
John Millidge ACA
Simpson Wreford & Partners
Suffolk House
George Street
Croydon
CR0 0YN

Date:

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

**Receipts and payments account
For the year ended 31 December 2022**

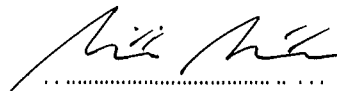
	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Receipts			
Voluntary receipts	2	43,603	67,807
Activities for generating funds	2	15,642	-
		<hr/> 59,245	<hr/> 67,807
Payments			
Costs of charitable activities	3	2,855	3,500
Costs of generating voluntary receipts	3	204	514
Governance costs	3	7,730	4,770
		<hr/> 10,789	<hr/> 8,784
Investment purchases			
Purchase of investment funds		<hr/> (135,000)	<hr/> -
Excess of (payments over receipts) / receipts over payments		<hr/> (86,544)	<hr/> 59,023
Cash funds brought forward		155,801	96,778
Cash funds carried forward		<hr/> 69,257	<hr/> 155,801

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Statement of Assets and Liabilities
As at 31 December 2022

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Cash funds		
Cash at bank and in hand	69,257	155,801
Investment assets		
Investment funds	135,000	-
Total assets	<u>204,257</u>	<u>155,801</u>

The financial statements were approved by the trustees and signed on their behalf by:


.....
N A Squelch
Chair


.....
S Kamalanathan
Treasurer

Date: 13-Sep-23

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

**Notes to the Financial Statements
For the year ended 31 December 2022**

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Basis of preparation

These financial statements have been prepared for the year ended 31 December 2022

The financial statements are presented in sterling and are rounded to the nearest pound. The financial statements of The Human Resource Professionals Charitable Trust have been prepared in accordance with the Charities Act 2011 using the receipts and payments basis.

1.2 Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least 12 months from the date of approval of these accounts.

The trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due.

2. RECEIPTS ANALYSIS

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Voluntary receipts		
Donations received	38,700	48,212
Gift aid received	4,903	19,595
	<hr/> 43,603	<hr/> 67,807
Activities for generating funds		
Income from fundraising events	15,642	-
	<hr/>	<hr/>
Total receipts	<hr/> 59,245	<hr/> 67,807

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Notes to the Financial Statements (continued)
For the year ended 31 December 2022

3. PAYMENTS ANALYSIS

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Cost of charitable activities		
Grants paid (see below)	2,855	3,500
Costs of generating voluntary receipts		
Website cost	204	514
Governance costs		
Accountancy fees	5,970	4,770
Admin costs	260	-
Gift aid processing	1,500	-
	7,730	4,770
Total payments	10,789	8,784

The following institutions were awarded a grant during the year. Grants were not made to individuals

	2022 £	2021 £
No Going Back	-	2,500
Aspirations	-	1,000
The Lord Mayor's	500	-
Jubilee Bakes	1,000	-
Attend Ltd	1,000	-
Ashgate Hospice care	355	-
	2,855	3,500

4. TRUSTEE REMUNERATION

No trustees received any emoluments for their services as trustees during the current or previous year. No trustees were reimbursed for any expenses during the current or previous year

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Notes to the Financial Statements (continued)
For the year ended 31 December 2022

5. CHARITY FUNDS

All assets are held within unrestricted funds. The Charity does not have any restricted funds.

6. RELATED PARTY TRANSACTIONS

In the prior year, the Charity received a grant of £30,662 from The Lord Mayor's Appeal so the charity may support other charities independently through its own grant making. Sir P K Estlin was a Trustee of the Charity and The Lord Mayor's Appeal during that reporting period, resigning from The Lord Mayor's Appeal on 15 December 2021. Transactions between the parties in 2022 are not considered related party transactions.