

The Human Resource Professionals Charitable Trust

Annual report and financial statements

for the Year Ended 31st December 2023

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

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For the year ended 31 December 2023**

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THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Reference and Administrative Information For the year ended 31 December 2023

Trustees	N A Squelch	Chair	
	A Kitching	Secretary	
	T M Gallagher		(resigned Jan 2024)
	S Kamalanathan	Treasurer	
	Dr R I Wingfield		
	R Kearsley	Events committee liaison	
	J Traynar	Investment lead	
	S C Keall		
	G Morgan	Pro bono committee liaison	
Ex-officio advisor	A Eccles		
Principal office	71 Aveley Lane Farnham Surrey GU9 8PS		
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 2023

The Trustees present their report and the financial statements of The Human Resources Professionals Charitable Trust ("the Charity") for the year ended December 2023.

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 2023, the trustees identified areas for improvement as reported below. Andrea Eccles remained as ex-Officio member as past Master and past Chair and worked particularly with the fundraising efforts of the Company that enables the Trust to make donations. Alexandra Kitching joined and was appointed as Secretary.

Recruiting from the wonderfully responsive membership of the Company of Human Resource Professionals, we were joined by Troy Gallagher (general trustee) and Sathyah 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
S Kamalanathan	Treasurer
A Kitching	Secretary
Dr R I Wingfield	
R Kearsley	Events Committee Liaison
J Traynar	Investment Lead
S C Keall	
G Morgan	Pro Bono Committee Liaison
T Gallagher	(resigned Jan 2024)

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 2023

The Charity is supported by the Company of Human Resource Professionals, one of the City of London Livery companies. The Charity maintains independent governance as the Company works towards its growth and development to Worshipful Company status.

The Chair of trustees regularly provides reports to the Court on our grant making and management priorities.

OBJECTIVES AND ACTIVITIES

The objectives of the Charity as outlined 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 such as the Lord Mayor of the City of London's charities.

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 2023 focused on building the identified website improvements to the application form. Without further promotion, we received nine complete applications. The Chair also handled twelve more enquiries, some of which did not progress with an application. Through this process, and in liaison with the Livery Charity Chairs Group, we have identified opportunities for improvements in the grant-making process, which will be in-plan for 2024.

Since first initiated and following on from the challenges of COVID-19, plus the cost-of-living crisis the Court agreed to try a different approach to the Annual Fundraising Dinner. The partnership with the Military Wives Choir was established as it aligned with the Company's recent signed Armed Forces Covenant. While another successful evening with in-person donations, auctions and raffles raising essential funds for the Charity, it was noted that donations were down when compared to pre-COVID events. With this event, the Charity was able to award £1955 to our fundraising evening partners, the Military Wives Choir. The Choir support the partners of military personal to develop their employability confidence. The Charity is grateful to the Court for their continued fundraising efforts to support the Charity.

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Trustees' Report (continued) For the year ended 31 December 2023

The Court, through the Master, made a focused effort to increase the number of regular givers, recognizing that this would be a step change for our ability to maintain and fulfil our charitable objectives.

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. This process included the creation of an automated donation page on the website. The number of regular-givers grew from four to seventeen and this has seen a welcome regular monthly increase in income. The Charity is still to optimize the benefit of the regular-givers and have made efforts to examine the donor experience and establish standard operating procedures that will enable claiming Gift-Aid.

Through regular donations and the Court's continued fundraising efforts the trustees were able to confidently award grants and continue to effectively manage the funds received

Investments

The charity has a significant portion of its assets in an investment fund managed by Rathbones, the remainder in cash in a savings accounts and current account. This financial year was a tumultuous one from a geopolitical and macro-economic perspective, Therefore, it was not surprising to see the returns from the investment fund go up and down and finish the year close to where it started.

The Trustees reviewed and approved the Charity's investment policy document without any changes. As the main aim of the investment fund is to provide the charity with growth of its assets in support of the Company reaching Livery status. Trustees will consider carefully the investment strategy and manager and determine if any changes are required in 2024.

Grantees

During 2023, we received twelve enquiries and nine applications for support. Following due diligence, assessment and careful consideration we agreed to award four grants. This is in addition to the award made to the Military Wives Choir and a donation to the Livery Food Initiative launched by the Livery Charity Chairs Group, in the Charity's name. This donation enabled the Charity to meet it's objective to support the City of London Corporation and the Lord Mayor of the City of London with initiatives which create employment and improve working lives, through the distribution of food that is going to waste and deliver it to over 375 charities across London, aiming to reduce food poverty.

Four small grants were awarded to:

The Talent Tap which is a social mobility charity who work with 16yr+ students in the most socially deprived areas across England. Providing advice and mentoring alongside residential work experience, the Talent Tap strengthen employment potential, empowering students to stride beyond the barrier of socio-economics and geography. Granted £2,500 towards the development and improvement of their mentoring software, the award supported nearly 80 mentorships.

"The Talent Tap has shown me that it's OK to dream big and want a great career, and has shown me what it takes to make that happen" Thomas

"I've been helped to portray the best version of myself to not just business professionals, but to everyone I come across in life" Miray

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report (continued) For the year ended 31 December 2023

Parkfield Lighthouse is a long-standing Teeside mental health charity. The charity's drop-in centre provides a community hub, and they were awarded £1000 to support service users prepare for re-employment. There was some limited success with this pilot, and, with agreement, they trialed cooking classes and healthy eating sessions as the steppingstone to conversations to improve confidence for job-readiness. The initial target was for 30 individuals to benefit, and the final number was ten beneficiaries. While the project's target was not fully achieved, the trustees agreed that there needs to be some willingness for testing and learning in the grant-awarding process.

Key4Life is a charity that offers programmes to young offenders and those at risk to improve their emotional resilience and avoid re-offending. The Charity were pleased to be able to award £1,800 to help cover employability support for 30 individuals. This support included one-to-one meetings with employment advisers, CV writing, interview skills and support to meet with prospective employers.

"My life was going nowhere – same old circles and dead ends. Key4Life has worked miracles – they pulled me out of a dark hole and put me on the ladder to making my life great again". Brad.

In addition to the small grant, Key4Life are connected with the Company's pro bono committee and are providing key support to their programmes.

Fundraising

The Company's Members takes the lead on fundraising whereas 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 Assistant Clerk for their continued 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 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.

The Trustees would also like to acknowledge the regular donations from seventeen supporters who through their individual gifts are helping to assure the work of the Charitable Trust. We are pleased to continue to work with the Court to provide further opportunities to promote regular-giving.

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. After review, the trustees decided to appoint new accountants for the Trust.

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report (continued) For the year ended 31 December 2023

The administrative tasks required to effectively run the Charity have been monitored during 2023, with the intention to establish standard operating procedures and to evaluate, ways to relieve the burden on some of the key trustees with operational functions to enable them to focus on governance.

Financial review

The trustees' report total income of £9,557 in the year (2022 - £59,245), split between donations received of £5,007 (2022 - £38,700), and income generated from fundraising events of £4,550 (2022 - £15,642).

The Charity incurred charitable costs totalling £10,113 (2022 - £10,789), resulting in a shortfall of £556.

As a result for the year 2023, the charity did not purchase any investment funds (in 2022 £135,00 was invested).

Per the Statement of Assets and Liabilities on page 9, the Charity reports a total asset position of £203,701 (2022 - £204,257), made up of cash at bank and in hand of £68,701 (2021 - £69,257) and investment funds of £135,000 (2022 - £135,000).

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:

Independent Examiner's Report to the Trustees' of The Human Resource Professionals Charitable Trust
For the year ended 31 December 2023

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 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Receipts			
Voluntary receipts	2	5,007	43,603
Activities for generating funds	2	4,550	15,642
		<hr/> 9,557	<hr/> 59,245
Payments			
Costs of charitable activities	3	7,255	2,855
Costs of generating voluntary receipts	3	1,128	204
Governance costs	3	1,730	7,730
		<hr/> 10,113	<hr/> 10,789
Investment purchases			
Purchase of investment funds		-	(135,000)
		<hr/>	<hr/>
Excess of (payments over receipts) / receipts over payments		(556)	(86,544)
Cash funds brought forward		69,257	155,801
		<hr/>	<hr/>
Cash funds carried forward		68,701	69,257
		<hr/>	<hr/>

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

**Statement of Assets and Liabilities
As at 31 December 2023**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Cash funds		
Cash at bank and in hand	68,701	69,257
Investment assets		
Investment funds	135,000	135,000
Total assets	203,701	204,257

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

.....
N A Squelch
Chair

.....
S Kamalanathan
Treasurer

Date:

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Notes to the Financial Statements For the year ended 31 December 2023

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Basis of preparation

These financial statements have been prepared for the year ended 31 December 2023.

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 2023 £	Unrestricted funds 2022 £
Voluntary receipts		
Donations received	5,007	38,700
Gift aid received	-	4,903
	<hr/>	<hr/>
	5,007	43,603
Activities for generating funds		
Income from fundraising events	4,550	15,642
	<hr/>	<hr/>
	<hr/>	<hr/>
Total receipts	9,557	59,245
	<hr/>	<hr/>

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Notes to the Financial Statements (continued) For the year ended 31 December 2023

3. PAYMENTS ANALYSIS

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Cost of charitable activities		
Grants paid (see below)	7,255	2,855
Costs of generating voluntary receipts		
Website cost	1,128	204
Governance costs		
Accountancy fees	1,680	5,970
Admin costs	50	260
Gift aid processing	-	1,500
	1,730	7,730
Total payments	10,113	10,789

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

	2023 £	2022 £
The Talent Tap	2,500	-
The Military Wives Choir Foundation	1,955	-
Parkfield Lighthouse Ltd	1,000	-
Key4Life	1,800	-
The Lord Mayor's Appeal	-	500
Jubilee Bakes	-	1,000
Attend Ltd	-	1,000
Ashgate Hospice Care	-	355
	7,255	2,855

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 2023

5. CHARITY FUNDS

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

6. RELATED PARTY TRANSACTIONS

No related party transactions during the year (2022: None).