

Charity number: 1183708

The Human Resource Professionals Charitable Trust

Annual Report and Financial Statements

for the year ended 31st December 2024

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

**Contents to the Financial Statements
for the year ended 31 December 2024**

	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 2024**

Trustees	N A Squelch	Chair
	S Kamalanathan	Treasurer
	K Owbridge	Secretary
	S C Keall	
	R Kearsley	
	A Kitching	
	G Morgan	
	J Traynar	
	Dr R I Wingfield	
Ex-officio advisor	A Eccles	
Principal office	71 Averley Lane Farnham Surrey GU9 8PS	
Charity registered number	1183708	
Independent examiner	John Millidge ACA TC Group Suffolk House George Street Croydon CR0 0YN	

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report for the year ended 31 December 2024

The Trustees present their report and the financial statements of The Human Resources Professionals Charitable Trust ("the Charity") for the year ended 31 December 2024.

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 the Charity Commission's 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, with greater links with the Court of the Company of Human Resource Professionals, particularly on the development of an Annual Awards programme. A new Trustee was recruited from the Company's membership, Kirsten Owbridge, who observed the Trustees' April meeting and was a full Trustee at the June meeting.

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

N A Squelch	Chair	
S Kamalanathan	Treasurer	
K Owbridge	Secretary	- appointed June 2025
S C Keall		
R Kearsley	Events Committee Liaison	
A Kitching	Awards Committee Liaison	- resigned as Secretary in January 2025
G Morgan	Pro Bono Committee Liaison	
J Traynar	Investment Lead	
Dr R I Wingfield		
T Gallagher		- resigned Jan 2024
A Eccles	Ex-officio advisor	

Management

The Trustees are responsible for the governance of the Charity, the allocation of grants, the safekeeping and good management of its funds. The Trustees met six times during 2024 and have maintained a record of these meetings, including declaration of conflicts of interest.

Although related, the Charity acts independently of the Company of Human Resource Professionals, one of the City of London Livery companies. The Charity maintains independent governance from the Court, which is its main funder.

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report (continued) for the year ended 31 December 2024

The Chair of Trustees regularly provides reports to the Court on the Charity's grant making and management priorities, and is a member of the General Purposes and Finances Committee.

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; and
 - 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 provides a benefit to the public through the pursuance of its principal objects, in particular the advancement of education and promotion of professional development and participation in advancing human resources for public benefit.

Performance

During the course of 2024 the Charity received a total of fifteen grant submissions for considerations. This was an increase in applications, without promotion from previous years, and was attributed to improvements made to the Charity's website. As some of the applicants were not registered Charities or CICs, the Trustees revisited their awarding criteria and agreed that grants would be made available only to small to medium registered Charities or CICs. The Trustees also agreed that this criteria was subject to a regular review.

The Annual Fundraising Dinner, led by the Court with kind donations for auctions, resulted in a successful evening echoing pre-Covid times. The Chair liaised with the Court's Membership Committee to review the process by which regular donations could be sought to improve annual income. Following on from the former-Master's initiative to drive up regular donors there was a small increase to 20 monthly donors. The Treasurer and the Chair prepared a test Gift Aid report and awaited feedback on its success. This is a key improvement area for 2025.

The Trustees continued to review and optimise the Charity's income, which included the transfer of funds to an interest gaining account. The annual investment review also resulted in transferring funds to the Charity's investment portfolio. The 2024 Master's initiative for the growth of charitable funds resulted in an increase in one-off donations. The Trustees would like to take this opportunity to thank the Master for this successful initiative and for all the past-Masters who most generously donated to the Charity.

Through regular donations and the Court's continued fundraising efforts the Trustees were able to award grants and continue to effectively manage the Charity's funds.

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report (continued) for the year ended 31 December 2024

Investments

The Charity has a significant portion of its assets in an investment fund managed by Rathbones. The remainder is in cash in a savings interest-bearing account and current account. This financial year was a tumultuous one from a geopolitical and macroeconomic perspective. Therefore, it was pleasant to find a healthy return reported at year end (31 December 2024).

During the year the Trustees reviewed and approved the Charity's investment policy without any changes and agreed to transfer further savings in-line with this policy. 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 continue to consider carefully the investment strategy as well as the investment manager and determine if any changes are required in 2025.

Grantees

During 2024, the Charity received 17 enquiries and 15 completed grant submissions. Following due diligence, assessment and careful consideration, the Trustees agreed to award three small grants. One of the grant awards was decided in the previous year, but the transaction was made in 2024 to supporting the Sea Cadets to help with the training of young people to develop themselves and enhance their employability. This is aligned with the Charity's objectives.

In addition, the Trustees continued their ongoing commitment under Objective Five to support the City of London Corporation and the City of London Lord Mayor's Appeal. The Lord Mayor's Appeal has four pillars which align well with not only the Charity's objectives, but the enhancement of the Human Resource Profession, specifically supporting the growth of an inclusive, healthy, skilled and fair City. It was an honour and a pleasure for the Chair of Trustees to represent the Charity at the annual City 'Impact Reception'.

The Trustees were mindful that most applicants related to Objective Four to 'facilitate employment or re-entry into the workplace' and took the decision to ensure parity of the grants programme against all the objectives.

Humber Job Hub CIC was awarded a grant to support re-employment of those furthest from work. This project helped twenty individuals:- eighteen in group sessions and two with individual sessions. Of these, eight gained employment, one participated in volunteering while actively looking for work and three started formal training qualifications to ready themselves for their desired future job. Participant feedback was positive, for example:

"I was treated with respect, as a human being not a number! Non-judgemental. Not like the Job Centre who have the wrong attitude. I walked four miles each way to attend the group each week and looked forward to each one."

"There was a positive and open ethos. Everyone was encouraged to contribute. The support helped to bring me up to date with job seeking culture and sparked new ideas. It provided an open, honest and sincere forum in a safe environment to understand what employers are looking for. I don't want to think where I would be now if I hadn't contacted you (Humber Job Hub)."

"When I first contacted Humber Job Hub, after finding their information at a local Food Bank, I had been out of work for a long time and my mental health was at an all time low. I wanted to get back into work but just didn't know how or where to start. Attending the group has helped me to see that I am not on the scrapheap, I have more to offer than I thought. My confidence has grown, thanks to all the staff who are brilliant. This has been one of the best courses I have been to."

The Trustees agreed that the results and testimonials evidence prudent use of funds.

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report (continued) for the year ended 31 December 2024

In support of the objective to 'advance education and training in developments in Human Resources' the Trustees awarded ProAge a grant to undertake action research to explore and develop practical recommendations to redress age discrimination in the workplace. The award supports the objective to support developments in workplace culture and other aspects of people management which improve working lives.

Ageism isn't seen as an urgent and actionable priority. There is a disconnect between the recognised need to prepare for an ageing workforce (7.2 out of 10) and how leaders rated their own current strategic preparations (4.3 out of 10). Furthermore, the Chartered Institute for Personnel and Development in 2022 showed out of 2006 organisations, only 13% intend to plan for an ageing workforce in the next 5 years (ProAge).

ProAge researched and workshopped solutions to challenge work-related ageism. This award helped to deliver workshops around the country engaging 225 HR professionals and DEI specialists. This culminated in a report 'Making Age Pay' addressing key findings. The key reason for under-preparedness was that the business case for age inclusion was not clear and other aspects of DEI were taking priority (race and gender). ProAge mobilised to help organisations understand what could be achieved to attract and retain older workers across five cities around the UK: London, Edinburgh, Manchester, Birmingham and Bristol.

The evidence indicated that awareness of age discrimination was improved, benefits of multigenerational workforce advantages highlighted and practical steps to reduce age discrimination shared. ProAge reported that they were building on this work with the Greater London Authority with events to help SMEs attract and retain older workers during 2025.

The Trustees shared these findings with the Court, recommending a specialist session to the incoming Master and the wider Court.

Fundraising

The Company (Court) 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 proceeds donated to the Charity.
- An auction at the annual fundraising 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 recognise the work involved. The Trustees would also like to extend their thanks to all the 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.

In support of fundraising efforts, the Trustees speak at events. For example, they hosted an informal information gathering in a City of London pub, where members could meet one of our previous recipients. The Trustees prepare and share stories on how the Company members are 'giving back'. During 2024, the Trustees identified future ways to enhance the grants programme with improved communication on the efforts of the Pro-bono Committee.

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 website hosting and development, financial management and regulatory compliance.

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Trustees' Report (continued) for the year ended 31 December 2024

The Trustees endeavour to keep any expenses to a cost-effective minimum and personally undertake key administrative tasks to achieve reduced outgoings. I would like to acknowledge this significant voluntary effort of all the Trustees to help with the Charity's operational needs, whilst also maintaining good governance. This voluntary effort is estimated to be in excess of 250 hours per annum with an estimated volunteer-gift value of £8,750.

The administrative tasks required to effectively run the Charity have been monitored during 2024, with standard operating procedures established and an end-of-year decision to seek administrative support during 2025. The goal was to provide improved and timely correspondence for grant applicants and to relieve the burden on some of the key Trustees with operational functions to enable them to focus on governance.

Financial review

The Charity report total income of £35,047 in the year (2023 - £9,557), split between donations received of £24,741 (2023 - £5,007), and income generated from fundraising events of £8,351 (2023 - £4,550). The Charity also received investment income of £1,955 in the year (2023 - £Nil).

The Charity incurred charitable costs totalling £7,872 (2023 - £10,113), resulting in a surplus of £27,175 (2023 - a deficit of £556).

During the financial year, the Charity increased its investment fund holding by £30,300 (2023 - £Nil).

Per the Statement of Assets and Liabilities on page 9, the Charity reports a total asset position of £230,877 (2023 - £203,701), made up of cash at bank and in hand of £61,568 (2023 - £68,701), cash held in the Charity's Stripe account of £4,009 (2023 - £Nil), and investment funds of £165,300 (2023 - £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

12 - Sept - 2025
.....
Date

**Independent Examiner's Report to the Trustees' of The Human Resource Professionals Charitable Trust
for the year ended 31 December 2024**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 8 to 12.

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
TC Group
Suffolk House
George Street
Croydon
CR0 0YN

Date: 6 October 2025
.....

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Receipts and Payments Account
for the year ended 31 December 2024

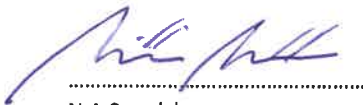
	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Receipts			
Voluntary receipts	2	24,741	5,007
Activities for generating funds	2	8,351	4,550
Investment income		1,955	-
		<u>35,047</u>	<u>9,557</u>
Payments			
Annual Report and Financial Statements	3	5,592	7,255
Costs of generating voluntary receipts	3	480	1,128
for the year ended 31st December 2024	3	1,800	1,730
		<u>7,872</u>	<u>10,113</u>
Investment purchases			
Purchase of investment funds		(30,300)	-
Excess of (payments over receipts) / receipts over payments		(3,125)	(556)
Cash funds brought forward		68,701	69,257
Cash funds carried forward		<u>65,576</u>	<u>68,701</u>

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Statement of Assets and Liabilities
as at 31 December 2024

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Current asset		
Stripe account	4,009	-
Cash funds		
Cash at bank and in hand	61,568	68,701
Investment assets		
Investment funds	165,300	135,000
Total assets	<u>230,877</u>	<u>203,701</u>

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



N A Squelch
Chair



K Owbridge
Secretary

16 - Sept - 2025

Date

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

Notes to the Financial Statements for the year ended 31 December 2024

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Basis of preparation

These financial statements have been prepared for the year ended 31 December 2024.

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 2024 £	Unrestricted funds 2023 £
Voluntary receipts		
Donations received	24,741	5,007
Gift aid received	-	-
	<hr/>	<hr/>
	24,741	5,007
Activities for generating funds		
Income from fundraising events	8,351	4,550
	<hr/>	<hr/>
Total receipts	<hr/> 33,092	<hr/> 9,557

THE HUMAN RESOURCE PROFESSIONALS CHARITABLE TRUST

**Notes to the Financial Statements (continued)
for the year ended 31 December 2024**

3. PAYMENTS ANALYSIS

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Cost of charitable activities		
Grants paid (see below)	5,592	7,255
	<hr/>	<hr/>
Costs of generating voluntary receipts		
Website cost	480	1,128
	<hr/>	<hr/>
Governance costs		
Accountancy fees	1,800	1,680
Admin costs	-	50
Gift aid processing	-	-
	<hr/>	<hr/>
	1,800	1,730
	<hr/>	<hr/>
Total payments	7,872	10,113
	<hr/>	<hr/>

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

	2024 £	2023 £
Humber Job Hub	2,292	-
ProAge Ltd	1,800	-
Lord Mayor Appeal	500	-
Clapton & Hackney Sea Cadet	1,000	-
The Talent Tap	-	2,500
The Military Wives Choir Foundation	-	1,955
Parkfield Lighthouse Ltd	-	1,000
Key4Life	-	1,800
	<hr/>	<hr/>
	5,592	7,255
	<hr/>	<hr/>

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 2024**

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 (2023: None).