

Registered Charity No:277805

**THE CHARTERED INSTITUTE OF MARKETING
CHARITABLE TRUST**

Operating as the Marketing Trust

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Annual Report and Financial Statement for the year ended 30 June 2024

The Trustees of the Chartered Institute of Marketing Charitable Trust ("the Trust") present their report and financial statements for the year ended 30 June 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 and comply with the Charity's trust deed, applicable law and 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Trust is registered as a charity in England and Wales.

Objects of charity

The objects of the Trust are the advancement for the benefit of the public, of education, practical training and research into the art and science of marketing.

The Trustees meet regularly to receive and consider proposals for the achievement of the objects of the Trust. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning.

Review of activities for the year and future developments

During the year the Trustees received and considered fourteen applications for financial support for marketing projects and awarded seven grants totalling £128,886 (2023 - £113,549) as listed in Note 3 to the financial statements.

In addition, the Trust is supporting ongoing approved applications. A few applications have been given extensions for completion due to the impact of the COVID-19 pandemic.

Some examples of completed funded projects this year includes: -

Media Trust

Effective Marketing Strategies for Charities Programme

Between January and March 2024, Media Trust supported 155 charities across the UK to strengthen their digital marketing capabilities through our Digital Marketing Strategy programme. This achievement was made possible through the grant of £33,693 and ongoing support from the Marketing Trust.

This year the funding enabled expanded face-to-face training, delivering in person sessions in Aberdeen, Bristol, Newcastle and Norwich. They ran four online training sessions in Digital Marketing Strategy, and four online sessions on Marketing Essentials.

They also delivered specialised webinars and digital drop-in sessions. The four specialised webinars focused on topics including SEO, Analytics, Free Tools, and Paid Social

The drop-in clinics enabled charities to seek guidance from industry professionals on social media, digital tools and SEO. This provided an extra opportunity to embed the learning and apply it to their own organisation, whilst creating opportunities for peer networking across charity comms professionals sharing similar challenges and solutions.

51 charities attended face to face training, 272 charities attended the online training sessions and webinars.

The overall programme was a huge success with excellent impact feedback from the charities.

Academy of Marketing

The Academy of Marketing received some £30,000 for funded for five projects delivering impact through research detailed in the Trustees Report for last year.

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The Trust continued to support Academy of Marketing Doctoral Colloquium (DC) and Conference 2023 at the University of Birmingham and provided awards for the best papers at the DC and the 'Most Innovative Paper' at the main Conference.

Young Enterprise – Start-Up Programme

The Marketing Trust awarded a £20,000 grant to Young Enterprise (YE) towards their Start-Up Programme in the 2023/24 academic year and also sponsored three impactful marketing awards for students taking part in the programme.

Two 'Marketing Excellence Awards', at the regional and national finals, recognised teams who had excelled across all areas of marketing throughout their time on the programme and the 'Social Media Excellence Award' focused on a team that had excelled in promoting their business across social media platforms.

The Programme enabled young people to engage in a unique opportunity to devise and run their own business, developing and applying skills needed for work and future success. The Programme reaches young people across the country who are on the cusp of starting their careers, enriching their understanding of marketing and communication.

The Trustees' involvement is greatly valued, for example the marketing resources / guidance (produced by the Trustees) for young people participating in Start-Up. 76% (71% in 22/23) of survey respondents agreed that the 'Introduction to Marketing' guide is a very useful tool. This year saw 182 Start-Up Programmes, involving 1,079 young people (18+) to take part in Start-Up programme / undertaking their own enterprise journey from 15 Higher and Further Institutions. Additionally, some of the Trustees dedicated their time to YE, judging the Regional Finals and the National Finals.

Students made the following developments:

85% found the programme useful for learning how to manage money

91% were able to reflect on what skills they need to develop for their future

94% were helped to identify their strengths and weaknesses

100% of students gained confidence in themselves

98% agree the experience has developed skills that could help them run their own business in the future

96% agree that as a result of the programme there are more likely to consider running their own business in the future

Royal Society of Arts, Manufactures and Commerce (RSA)

The Marketing Trust supported the RSA Student Design Awards 2024. This generated 375 design projects from 81 different Universities/Colleges including Indonesia, Afghanistan, Finland, the US and Australia involving different types of academic courses ranging from graphic design to computer scientists in the world's longest running competition using design to solve the most pressing social problems of today's society. This year the Trust was headline sponsors of the Moving Picture Category which had 16 submissions. A Trustee was involved in developing the brief and participated in the two-stage judging process where every entry is examined by all the judges.

The Marketing Trust Award was awarded to Teo Hennesy, BA Graphic Design studying at Limerick School of Art and Design, Ireland. His winning entry, titled 'SDA Through the Centuries', is a bold animation that celebrates the rich narrative of 100 years of RSA Student Design Awards. Visual shapes build over time to reveal successful award case studies and create a sense of excitement for what could be achieved looking ahead to the next 100 years.

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Annual Report and Financial Statement for the year ended 30 June 2024

Review of transactions and financial position

The Trust's total income for the year was £115,967 (2023 - £116,999). The Trust made grants of £128,886 (2023 - £113,549) which, together with other expenditure amounting to £15,617 (2023 - £12,825) resulted in net outgoing resources of £28,536 (2023 - £9,375).

Gain on investments of £293,283 (2023 - £67,625) resulted in a net increase in resources in the year of £264,747 (2023 - £58,250).

The Trust's main investments are in listed securities which have been made in accordance with the powers contained in the Trust Deed.

Governance

The Trust is governed by a Deed of Trust dated 31 December 1978, as amended by a Supplemental Deed dated 4 April 2011. The Trustees are responsible for the overall management and control of the charity.

The Board of Trustees operates within the framework of the Charity Governance Code and applies its principles throughout its work and decision-making.

Investment powers, policy and performance

The Trustees' investment powers are governed by the Supplemental Deed which permits the Trustees to invest Trust monies in such stocks, shares, funds other as the Trustees shall from time to time determine.

During the year under review the Trust was invested in 2 funds managed by CCLA Investment Management Ltd (COIF Charities Investment Fund and COIF Charities Property Fund). CCLA report to the Trustees on a regular basis.

Due to the realised and unrealised gains of £293,283 there was a net gain of 7.5% on total investments (2023 – 1.8%).

Reserves policy

In line with Charity Commission guidance, the Trustees review annually the Trust's needs for 'free reserves' which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed.

The Trust relies on investment income and capital appreciation to fund day-to-day expenditure in support of its primary charitable objects. The Trust could not deliver its charitable activities without this investment income.

The Trust's investments will remain an essential source of income, at least in the foreseeable future. It therefore remains the case that the Trust does not have 'free' reserves to dispose as defined in either SORP or Charity Commission guidance documents.

The Trust retains cash in its current bank account to provide for the administration of the charity.

The reserves policy is reviewed annually by the Trustees to ensure that it meets the Trust's changing needs and circumstances.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis. The Trustees believe that maintaining free reserves at the levels stated above, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks, which the Trust faces and confirm that they have established systems to manage the significant risks.

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

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Independent Examiner

As the gross income of the Trust is less than £1 million, the Trustees have opted, under The Charities Act 2011 (Accounts and Audit) Order 2015 (SI 2015 No.321), to have an independent examination of the Trust accounts in place of an audit. Accordingly, on 19 October 2020, Read, Milburn & Co were appointed as Independent Examiner.

Appointment of Trustees

The Trust is administered by the Board of Trustees. New Trustees must be appointed by a resolution of the Trustees. The Trustees may establish, and from time-to-time review, regulations to consider and determine the number and terms of appointment of Trustees.

The Trustees are unpaid volunteers and may claim reasonable out of pocket expenses. All Trustees are required to declare relevant interests and may be required to withdraw from trustee meetings.

All Trustees are encouraged to develop their trusteeship skills and to attend external conferences and events relevant to the Trust and charity governance.

New Trustees are provided with an induction to The Trust.

At the end of the financial year there were four Trustees in place and one vacancy.

Statement of Trustees' responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to
- any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to
- presume that the charity will continue.

The Trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees

Current trustees are listed on the charity information page of this report.

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Annual Report and Financial Statement for the year ended 30 June 2024

Approved by the Board of Trustees of The Marketing Trust on 6 November 2024

and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N F Coates', with a stylized flourish at the end.

N F Coates

Chair

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

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THE MARKETING TRUST

Charity Information

For the Year Ended 30 June 2024

Trustees:

N F Coates	FCIM - Chair
T Mason	FCIM
T Groom	

Principal Office:

Moor Hall
Cookham
Maidenhead
Berkshire
SL6 9QH

Independent Examiner:

Read, Milburn & Co
71 Howard Street
North Shields
Tyne & Wear
NE30 1AF

Bankers:

Santander UK plc
2 Triton Square
Regents Place
London
NW1 3AN

Registered Charity No:

277805

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Independent examiner's report to the trustees of The Chartered Institute of Marketing Charitable Trust

I report to the charity trustees on my examination of the accounts of The Chartered Institute of Marketing Charitable Trust (the Trust) for the year ended 30 June 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

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.



Nicholas Liley FCA
Institute of Chartered Accountants in England and Wales
Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

Date: 11 November 2024

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Annual Report and Financial Statement for the year ended 30 June 2024

THE MARKETING TRUST

Statement of Financial Activities

For the Year Ended 30 June 2024

	<u>Note</u>	<u>Unrestricted Funds 2024 £</u>	<u>Total Funds 2024 £</u>	<u>Total Funds 2023 £</u>
Income				
Investment income		115,967	115,967	116,999
Total income		115,967	115,967	116,999
Expenditure				
Expenditure on charitable activities	3	144,503	144,503	126,374
Total expenditure		144,503	144,503	126,374
Net (expenditure) and net movement in funds before gains on investments		(28,536)	(28,536)	(9,375)
Gains on revaluation of investments	2	293,283	293,283	67,625
Net (expenditure)/income and net movement in general fund for the year	7	264,747	264,747	58,250
Total funds brought forward		3,939,474	3,939,474	3,881,224
Total funds carried forward	7	4,204,221	4,204,221	3,939,474

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure were derived from continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Annual Report and Financial Statement for the year ended 30 June 2024

THE MARKETING TRUST

Balance Sheet as at 30 June 2023

	<u>Note</u>	<u>2024</u> £	<u>2023</u> £
Fixed assets			
Investments	2	4,057,024	3,903,741
Total fixed assets		<u>4,057,024</u>	<u>3,903,741</u>
Current assets			
Debtors	4	28,495	28,971
Cash at bank and in hand		<u>138,897</u>	<u>89,336</u>
		167,392	118,307
Current liabilities			
Creditors: Amounts falling due within one year	5	20,195	82,574
Net current assets		<u>147,197</u>	<u>35,733</u>
Total assets less current liabilities		<u>4,204,221</u>	<u>3,939,474</u>
Creditors: Amounts falling due after more than one year	6	-	-
Total net assets		<u>4,204,221</u>	<u>3,939,474</u>
Unrestricted funds			
General	7	<u>4,204,221</u>	<u>3,939,474</u>

The notes on pages 10 to 14 form part of these financial statements.

The accounts were approved by the Board of Trustees on 6 November 2024 and were signed on its behalf by:



N F Coates
Chairman

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Annual Report and Financial Statement for the year ended 30 June 2024

Notes to the accounts

For the Year Ended 30 June 2024

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention with the exception of investments, included at market value, and in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

(b) Judgements in applying accounting policies and key sources of estimation uncertainty

There are no estimates and judgements that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(c) Going concern

These financial statements have been prepared on the going concern basis which assumes that the Trust will continue in operation for the foreseeable future, considered to be at least 12 months from the date of signing these financial statements.

The Trust has prepared cash flow forecasts and projections that show an excess of income over expenditure for the year ended 30 June 25. In the opinion of the Trustees there will be sufficient resources to meet the Trust's needs over the forthcoming 12 months.

Given the above, the Trustees consider that these financial statements should be prepared on the going concern basis.

(d) Income

All other income is accounted for on an accruals basis.

(e) Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Annual Report and Financial Statement for the year ended 30 June 2024

Notes to the accounts

For the Year Ended 30 June 2024

1 Accounting Policies (continued)

(f) Governance and support costs

The Trust initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function i.e. board meetings, company secretarial, accountancy, independent examiner. Having identified the governance costs, the remaining is then apportioned to its charitable activity.

(g) Grants payable

Grants payable are charged in the year in which they are committed to the recipient, except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

(h) Unrestricted funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

(i) Unrealised gains and losses

All unrealised gains and losses are recognised in the accounts.

(j) Investments

Listed investments are stated at market value. Realised and unrealised gains and losses in investment assets are dealt with in the Statement of Financial Activities. Mixed motive investments are included at cost less any provision for diminution in value. Mixed motive investments are those investments that are made on the basis that it has elements of both financial investment and furthering the charity's aims.

(k) Cash flow statement

The charity has taken advantage of the disclosure exemption contained within FRS102 and the Charities SORP (FRS102) Update Bulletin from presenting a Statement of Cash Flows.

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Annual Report and Financial Statement for the year ended 30 June 2024

Notes to the accounts (continued) For the Year Ended 30 June 2024

2 Investments

	<u>2024</u>	<u>2023</u>
	£	£
Listed:		
Market value at 1 July 2023	3,903,741	3,836,116
Sales	(140,000)	-
Realised gain on investments	45,902	-
Unrealised gain on investments	247,381	67,625
Market value at 30 June 2024	<u>4,057,024</u>	<u>3,903,741</u>
Cost at 30 June 2024	<u>2,783,666</u>	<u>2,877,765</u>
COIF Charities Investment Fund	3,891,020	3,728,520
COIF Charities Property Fund	166,004	175,221
	<u>4,057,024</u>	<u>3,903,741</u>

3 Expenditure on charitable activities

	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>2024</u>	<u>2024</u>	<u>2023</u>
	£	£	£
Grants payable:			
Academy of Marketing	43,024	43,024	13,024
Young Enterprise	20,000	20,000	20,000
University of Bath	20,710	20,710	-
Brunel University London	4,944	4,944	5,556
History of Advertising Trust	-	-	20,000
Royal Society of Arts	-	-	-
Link UP London	-	-	27,695
Media Trust	33,693	33,693	30,720
Cardiff Metropolitan	5,584	5,584	-
Middlesex University	931	931	-
Leicester University (write back)	-	-	(643)
Middlesex University (not banked)	-	-	(2,803)
Total grants payable	<u>128,886</u>	<u>128,886</u>	<u>113,549</u>
Other charitable activities:			
Awards	2,100	2,100	600
Donation	102	102	-
Website and other design	558	558	366
Total other charitable activities	<u>2,760</u>	<u>2,760</u>	<u>966</u>
Support costs:			
Grant administration costs	6,667	6,667	6,667
Travel expenses	191	191	-
Trustees' expenses:-			
grants related	867	867	648
Total support costs	<u>7,725</u>	<u>7,725</u>	<u>7,315</u>

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Annual Report and Financial Statement for the year ended 30 June 2024

Notes to the accounts (continued)

For the Year Ended 30 June 2024

3 Expenditure on charitable activities (continued)

	<u>Unrestricted</u> <u>Funds</u> <u>2024</u>	<u>Total</u> <u>Funds</u> <u>2024</u>	<u>Total</u> <u>Funds</u> <u>2023</u>
Governance costs:			
Independent Examiner fees	1,014	1,014	1,002
Administration fees	3,333	3,333	3,333
Trustee expenses	635	635	-
Meeting room hire	110	110	-
Assoc. of Charitable Foundation membership	-	-	203
Bank charges	40	40	6
Total governance fees	5,132	5,132	4,544
Total expenditure on charitable activities	144,503	144,503	126,374

4 Debtors

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Investment income	28,495	28,971
	28,495	28,971

5 Creditors: Amounts falling due within one year

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Accruals:		
The Chartered Institute of Marketing	10,000	10,000
Royal Society of Arts (RSA)	-	25,000
University of Lancaster	1,530	1,530
University of Bath	5,066	-
University of Leicester	-	-
Aston University	-	-
Brunel University	-	1,111
Media Trust	-	12,288
Link UP London	2,585	20,310
History of Advertising	-	11,333
Independent Examiner fees	1,014	1,002
	20,195	82,574

THE CHARTERED INSTITUTE OF MARKETING CHARITABLE TRUST

Annual Report and Financial Statement for the year ended 30 June 2024

Notes to the accounts (continued) For the Year Ended 30 June 2024

6 Creditors: Amounts falling due after more than one year

	<u>2024</u>	<u>2023</u>
	£	£
Royal Society of Arts (RSA)	-	-
	<u>-</u>	<u>-</u>

7 Unrestricted funds

	<u>2024</u>	<u>2023</u>
	£	£
Funds at 1 July 2023	3,939,474	3,881,224
Net movement for the year	264,747	58,250
Funds at 30 June 2024	<u>4,204,221</u>	<u>3,939,474</u>

8 Trustees' emoluments

No trustees received any emoluments in respect of their services to the Trust.
The aggregate amount of expenses reimbursed to the Trustees amounted to £1,502 (2023 - £648). These expenses were reimbursed to 2 trustees (2023 - 2) and related to travel. The Marketing Trust does not employ its own staff but uses those of The Institute of Chartered Marketing which forms part of the support fees of £10,000 (2023 - £10,000).

9 Investment Income

Investment income was derived from the COIF Charities Investment Fund, COIF Charities Property Fund.

10 Related party disclosures

There were no related party transactions for the year ended 30 June 2024.