



# **INSTITUTE OF FUNDRAISING**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 31st MARCH 2015**

## **The Institute of Fundraising**

*Registered Charity Number in England and Wales 1079573 and in Scotland SC038971.  
Company Limited by Guarantee no. 3870883.*

### ***Our Objects***

- i) To advance or promote the efficiency of organisations established for charitable purposes throughout the United Kingdom (as defined in the Charities Act 2011)
- ii) To promote higher standards of administration and fundraising for charitable purposes (as so defined) throughout the United Kingdom
- iii) To educate the public in relation to the matters referred to in i) and ii) above, throughout the United Kingdom.

*Our Vision - **Excellent fundraising for a better world***

*Our Mission – **To create the environment and understanding for fundraisers to excel***

**Institute of Fundraising  
Annual Report of the Trustees  
For the Year Ended 31st March 2015**

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The Trustees are pleased to present their report, together with the financial statements of the charity for the year ending 31<sup>st</sup> March 2015.

The following have served as directors and Trustees in the period to the date of this report:

Kath Abrahams	(Co-opted April 2013)
Mark Astarita	Chair from July 2011 (Retired July 2014)
Danielle Atkinson	(Elected July 2014)
Irene Chambers	(Elected July 2012)
Joseph Cuff	(Elected, July 2011, re-elected July 2014)
Emily Drayson	(Elected July 2014)
David Eder	(Co-opted by SIG Chairs, July 2014)
Helen Elliott	(Co-opted, April 2012)
Di Flatt	(Co-opted by Nations & Regional Group Chairs, July 2012)
Stephen George	(Elected, July 2011, re-elected July 2014)
Julie Hunt	(Elected, July 2011, retired July 2014)
Kevin Kibble	(Elected July 2012)
Peter Maple	(Co-opted by SIG Chairs, July 2012, retired July 2014)
Karen McKenzie	(Elected July 2013)
Gordon Michie	(Elected, July 2011, re-elected July 2014)
Stephen Pidgeon	(Re-elected, July 2011, retired July 2014)
Adrian Sargeant	(Elected July 2013, resigned March 2015)
Tanya Steele	(Co-opted July 2014)
Richard Taylor	Chair from July 2014 (Co-opted, February 2011)
Lynda Thomas	(Co-opted April 2013)
Mags Tierney	(Elected July 2013)
Mike Wade	(Co-opted, September 2011)

Details of each current Trustee are available in the “about us” section of the Institute’s website: [www.institute-of-fundraising.org.uk](http://www.institute-of-fundraising.org.uk).

## 1. Strategic Objectives & Achievements 2014/15

The Institute of Fundraising (IoF) was founded in 1983 by a committed group of fundraisers getting together to tackle fundraising issues – setting standards, sharing learning and representing fundraisers to government. 32 years later we are the largest individual representative body in the voluntary sector with over 5,400 individual members and over 400 organisational members. While we are far greater in terms of numbers of members than when we started the core of what we do and stand for remains the same, working for and on behalf of fundraisers and finding solutions together to make the world a better place. As we grow the number of people we reach through all of our work, we increase the impact we have, enabling charities to develop more sustainable income streams to help them achieve their objective.

We have set ourselves the objectives of supporting our members and the wider fundraising community by:

- a) *Creating a better environment for fundraisers to raise money*
- b) *Increasing the understanding of fundraising; and*
- c) *Enabling fundraisers to be the best they can be.*

Our achievements as set out against these strategic objectives in 2014/15 are as follows:

### 1.1 ***Create a better environment for fundraisers to raise money***

#### **Deliver a strong and influential policy voice for fundraisers**

Develop, promote and secure commitments from political parties to our Fundraising Manifesto for the 2015 election.

- We have promoted our fundraising manifesto 'If you don't ask...' with relevant ministers, shadow ministers, political parties, and other key stakeholders since its launch in July 2014.
- Our manifesto ask calling for subsidised fundraising training for small charities was adopted by the Coalition Government in the 2015 Budget, as was a commitment to modify the Gift Aid Small Donations Scheme, another of our manifesto asks. A Culture, Media and Sport Select Committee Report into society lotteries, published in March 2015, also recommended that changes be made to the operating rules for society lotteries, which are largely in line with recommendations made by us in our manifesto.

Take forward, as appropriate, the PwC review of the self-regulation of fundraising through ongoing work with UK and Scottish Governments, Charity Commission, OSCR, FRSB and PFRA.

- We have developed stronger relationships with both the PFRA and FRSB as a result of the PwC review of self-regulation in fundraising. From a governance perspective this has resulted in us joining the PFRA Board and welcoming the FRSB and PFRA as full members of the Institute's Standards Committee.
- Our Standards Committee has commissioned reviews on two discrete aspects of the Code of Fundraising Practice, the first on fundraising with people in vulnerable circumstances and the second reviewing standards around doorstep fundraising. At the time of writing we had successfully amended and developed the Code as it related to vulnerable people and promoted new guidance for fundraisers to stand with it. On Doorstep Fundraising we have commissioned a working group of organisational members to review the standards and make recommendations to Standards Committee by the end of June 2015.

**Provide the best possible membership and peer support to fundraisers at every stage of their career**

Develop a pilot Student Fundraising Scheme

- To ensure we have the widest potential pool of students involved in our student fundraisers scheme we initiated discussions with the National Union of Students. We will develop plans further during 2015/16.

Roll out our Future Leaders programme

- The Future Leaders programme was successfully completed by 14 students and plans are underway to launch a renewed programme from autumn 2015.

Support at least 10 of our National and Regional Groups to deliver the Introductory Certificate in Fundraising.

- We successfully supported 25 Introductory Certificate in Fundraising courses in 8 regions (London, North West, South West, Yorkshire, North East, East Midlands, West Midlands, and East Anglia) and in Scotland, Wales and Northern Ireland (11 in total).

**Deliver the best possible support to fundraising charities**

Work with at least 5 organisational members to deliver innovative and effective in-house professional development programmes.

- In-house courses have been delivered in 5 organisational members this year: Guide Dogs, Action for Children, British Red Cross, Battersea Dogs and Cats Home and Tearfund.

Hold at least 12 developmental events for senior leaders in fundraising charities.

- This included hosting 3 Directors Networks events, 3 Strategy Forums, 2 events for the Cultural Sector, 2 Policy engagement events and 2 other partnership events.

Produce the 3rd Fundraising Index to allow effective benchmarking between our members.

- The 3<sup>rd</sup> Fundraising Index was published in May 2015.

## **1.2            *Increase understanding of fundraising***

Throughout the year we increased the understanding of fundraising through profiling a wider range of fundraising initiatives through our website and communications work, researching and publishing reports and setting and communicating the standards we expect of fundraisers.

### **Champion inspiring fundraising**

Develop and deliver a powerful Proud to be a Fundraiser campaign.

- Our “Proud to be a Fundraiser” campaign went from strength to strength during the year engaging fundraisers in the lead up to, during and after National Convention providing a unifying narrative that galvanised fundraisers with 758 tweets using #proudfundraiser and leading to 2,036 downloads of our online toolkit for fundraisers.

Increase the number of nominations to our National and Partners in Fundraising Awards Ceremonies.

- Having reviewed the categories for our National Awards this year we managed to attract identical numbers of nominations despite having fewer categories than last year, resulting in a greater number of nominations in each category.
- Our third Partners in Fundraising Awards was our most successful yet with 63 nominations.

Increase our digital reach to fundraisers through our website and social media.

- We exceeded our social media and website targets for 2014/15 – with 38,919 members, followers and likes of our social media accounts.
- We had 2,187,583 visits to the IoF website (target 2013/14 2,010,157)
- There were 53,274 visits to the Code of Fundraising Practice (target 2013/14 was 49,048).
- We had 14,921 followers on Twitter (target 2013/14 14,500).
- Our Social media account grew as follows:
  - Number of members of LinkedIn Group page grew to 16,600.
  - Number of followers on Twitter grew to 14,921.
  - Number of followers on LinkedIn company page grew to 4,942, leading to an average monthly reach of 66,862 impressions.
  - Number of “Likes” on Facebook charity page grew to 2,456, leading to an average monthly reach of 8,691 impressions.

### **Be a leading knowledge centre for fundraising and giving**

Research and publish at least 4 reports on fundraising.

- In 2014/15 we published the latest edition of Managing in the New Normal with PwC and CFG; the latest Online Giving Trends in partnership with Blackbaud; undertook research with NCVO and CFG on the Gift Aid Small Donations Scheme; and published guidance on Making the Most of Digital Donations.

Further develop our Research Portal.

- The development of the Research Portal has been part of a wider review and refresh of the IoF website which is due to be re-launched in June 2015.

### **Set the standards for fundraising**

Continually review the Code of Fundraising Practice and Guidance to ensure standards evolve alongside fundraising practice.

- Changes have been made to the Code of Fundraising Practice to incorporate legal changes on Consumer Contract Law, and add in new standards on treating donors fairly and fundraising with people in vulnerable circumstances.

Engage fully in the Charity Law Review with a view to increasing public trust and confidence in charities through effective standard setting.

- The Charity Law Review is currently open and we are working with other charity sector bodies to coordinate a response.

### **1.3            *Enable fundraisers to be the best they can be***

We aim to be the leading provider of accessible fundraising resources and skills development across the UK. In 2014/15, we:

- Delivered an enhanced programme of 10 fundraising conferences across the UK.
- Delivered our most successful National Convention yet, with over 2,500 delegates across three days, two of which were sold out with exceptional feedback.
- Over 900 delegates attended our Short Professional courses an increase from the 714 in the previous year
- 730 students studied for qualifications through the IoF Academy.
- 35 fundraisers attended the second Major Donor Residential in Birmingham, with excellent feedback from those attending and a faculty committed to delivering the programme again.
- 8 students participated in the inaugural Advanced Diploma programme.
- Launched the Building Fundraising Capacity & Financial Resilience in Wales, funded by the Big Lottery, and developed three new regional sub-groups to engage with fundraisers across Wales.
- The Giving to Heritage Programme launched in June 2014 with a range of workshops and consultancy sessions underpinning the programme. From June 2014 to March 2015 we had held 48 one-day workshops across England.
- We have also launched a Giving to Heritage mentoring scheme matching 11 mentors and mentees
- The Future Leaders programme was successfully completed by 14 students.

#### **Build and promote professional development for fundraisers:**

- We are refreshing our approach to CPD and downloadable forms have been created to provide members with alternative, less 'tech-heavy' more user-friendly tools.



- We believe Chartered Status would bring with it a range of benefits to fundraisers, from status and recognition of the profession to continuing to drive up standards through training and qualifications. This year we have submitted an informal memorandum to the Privy Council seeking their views on whether the Institute is ready to embark on the journey to Chartered Status, which is the first stage in the process. Consultation with Members will follow in 2015/16 if the Privy Council's response is positive.

#### **1.4 *Remember A Charity***

It was another successful year for Remember A Charity – the Institute of Fundraising's long-term legacy campaign. The legacy market is growing with surveys indicating that those claiming to have left a charitable gift in their Will is at its highest level to date, with 17% of the UK public claiming that they had left a legacy.

Meanwhile, prompting among solicitors and Will-writers is moving towards a being social norm. The percentage of solicitors and Will-writers who 'always or sometimes' talk to clients about charity is 65%, rising 12% in the past four years. It is the highest recorded prompting level to date.

Last year, Remember A Charity's advertising campaign, Live Forever, generated more than 40 million opportunities to see, with nationwide bus shelter and digital sites, national media coverage and a microsite. And Remember A Charity Week continues to gain momentum. The Cabinet Office, The Law Society and high-profile corporate partners supported the campaign, generating a 40% uplift in website traffic compared with the previous year. Extensive national media coverage included The Independent, Mail on Sunday, The Times and Daily Mail.

Success for the Campaign was recognised during the year when Remember A Charity won a prestigious Third Sector Business Charity Award for their "outstanding partnership" with the Co-operative Legal Services. The partnership has already helped generate almost £20 million in pledged legacy gifts since the partnership began.

## **2. Plans for 2015/16**

We remain first and foremost the professional membership body for fundraisers – with a primary role to support, develop and represent fundraisers. We are also a member-led organisation, with much of our strength relying on the insight, understanding and practical experience of our members, involved in our decision-making and delivery through our Board, sub-committees and National, Regional and Special Interest Groups.

At the same time we have an important role in the wider fundraising community – reaching out to charities, fundraisers, charity staff and volunteers as well as Trustees to help them improve their fundraising, whatever their role in their organisation.

We believe Chartered Status would bring with it a range of benefits to fundraisers, from status and recognition of the profession to continuing to drive up standards through training and qualifications. We will take forward our discussions on becoming a Chartered body over the course of this year.

We are also acutely aware of the external environment. Austerity is the new normal; public spending will continue to be reduced whilst demand on charities here and abroad is rising. All political parties are looking to the charitable sector to play a greater role. That combination of factors means that charities have to be able to generate more income to pursue their own respective objectives.

We will continue to play our essential role in the self-regulation of fundraising, working closely with the FRSB and PFRA to strengthen the Code of Fundraising Practice. In order to develop this work, and our important policy work with the new government, we aim to continue to grow our organisational membership.

At the same time our members have made it clear that we should not restrict our services just to them. Our vision of excellent fundraising for a better world means we must reach out to the wider fundraising community, and upskill all people involved in fundraising– whether as volunteers, trustees, staff or CEOs.

We will become even more responsive to the needs of the fundraising community, develop our thought leadership role and continue to deliver relevant and innovative content.

In order to achieve our objectives we plan to continue to grow our membership, the support we receive from partner organisations and the reach of our professional development programmes.

In 2015/16 we will pursue our objectives by delivering the following:

## **2.1            *Create a better environment for fundraisers to raise money***

### **Deliver a strong and influential policy voice for fundraisers**

We will grow our engagement with our members to make sure we understand and represent their key concerns to the new UK government, devolved administrations and partner organisations. Success will be measured by

- A greater range of engagement activity with members in relation to fundraising policy
- Effective relationships with Ministers, Civil Servants and key sector bodies
- Being an active participant in media debates and campaigns

### **Provide the best possible membership and peer support to fundraisers at every stage in their career**

We will continue to grow our support to our members, both directly and through our network of National, Regional and Special Interest Groups. Success will be measured by:

- Recruitment of 1,500 new members and retention of 76% of existing members;
- Higher member satisfaction score
- Successful development of a Student Grade of individual membership; and
- Supporting at least 10 of our National and Regional Groups to deliver the Introductory Certificate in Fundraising.

### **Deliver the best possible support to fundraising charities**

We will continue to improve the support and resources we offer to fundraising charities. We will refresh our key networks and events, and enable our members to learn from other sectors as well as share ideas with each other. Success will be measured by:

- Growth in organisational membership – particularly targeting organisations in the £5m+ income bands, and those in the cultural and heritage sectors; and
- Developing stronger and more successful networking events (including the Directors' Network, the Strategy Forum, and Policy Hubs)

## **2.2            *Increase understanding of fundraising***

### **Champion inspiring fundraising**

We will develop specific activity to increase our digital reach through social media, blogger networks, online key influencers, Conference Ambassadors and Event Champions and we will collect and showcase case studies through our Awards, blog, newsletters and social media. Success will be measured by:

- Improved traffic to our refreshed website and greater reach through social media channels
- A powerful "Be The Best You Can Be" campaign linked to Convention
- Increased nominations to our National Fundraising Awards Ceremonies

#### **Be a leading knowledge centre for fundraising and giving**

We will continue our partnership with CFG and PwC on Managing in a Downturn, publish the Funding Review in partnership with NCVO, CFG, ACF and SCC, the Fundraising Index, and two additional research reports. We will also refresh the research area of our website by producing headline statistics and information to enhance understanding of fundraising and to give fundraisers access to information and statistics that will help their work. Success will be measured by:

- The level of member engagement through the research process
- The number of page views and downloads of research reports

#### **Set the standards for fundraising**

We will continue to strengthen the self-regulation of fundraising through our work on the Code and our partnerships with FRSB and PFRA. Success will be measured by:

- Continuous review of the Code responding to the views of our members, partners and the general public
- Developing our partnerships with the PFRA and the FRSB to ensure a consistent and proactive response and approach to improving the self-regulation of fundraising
- Greater take-up of new online guidance and increased unique views to the Code of Fundraising Practice online

### **2.3 *Enable fundraisers to be the best they can be***

#### **Be the leading provider of accessible fundraising resources and skills development across the UK:**

National Fundraising Convention will be our flagship event in 2015, attracting over 2,500 fundraisers from across the UK and providing access to first class fundraising expertise, networking and skills development opportunities. Our programme of conferences and events will be focussed more tightly on the needs of our members, with a greater emphasis on quality and reach. Success will be measured by:

- Delivery of a successful National Fundraising Convention in 2015, reaching at least 2,500 fundraisers, in a way that maximises impact for the fundraising community and
- Delivery of an enhanced programme of 15 high quality fundraising events across the UK, including the Scottish Conference and at least three events outside London.

**Offer tailored services to meet the diverse needs of fundraisers and their organisations**

We will continue to develop tailored services for fundraisers and their organisations through the IoF Academy. Success will be measured by:

- Delivery of bespoke “in-house” training and/or qualifications courses to at least four clients
- Delivery of funded projects, such as the Giving to Heritage programme in partnership with the Heritage Alliance and funded by the Heritage Lottery Fund; and the London Mentoring scheme in partnership with the IoF’s London Region, funded by the City Bridge Trust.

**Build and promote professional development for fundraisers**

Short professional and qualifications courses and programmes will continue to be delivered by the Academy using offline, online or blended delivery. Success will be measured by:

- An increase in the number of delegates attending short professional courses
- An increase in the number of students graduating with an IoF Qualification
- Achieving an average evaluation score of 8 out of 10 for each area; and
- Delivery of qualifications courses in Manchester, Cardiff, Plymouth, London and Scotland.

**2.4. Remember A Charity**

Remember A Charity is a long-term campaign to increase legacy giving to charities that aims to increase the percentage of wills with a charitable gift to 16% by 2018. It aims to raise awareness and relevance among the will-writing public; make charitable prompting the standard practice among professional advisors; influence a climate for successful charitable will-giving by working in partnership with individuals, government and private sector organisations; and help the charity sector to become more effective at promoting gifts in wills. Plans for 2015/16 include piloting new research with the Behavioural Insights Team on effective nudging during the will writing process, developing national campaigns to promote gifts in wills and supporting RAC’s members through an integrated PR and marketing drive during Remember A Charity Week. Success will be measured by:

- Recruitment and retention of campaign supporters and annual benchmarking (SPA Future Thinking) those advisors who “always or sometimes prompt” (65% in 2014)
- 75% membership engagement with Remember A Charity week and 75% positive feedback from members forums

- Analysing and sharing results of benchmarking with the Behavioural Insights Team; and
- Increasing the average time spent on our “Making A Will” page by 10% each month and online traffic to our members’ legacy pages.

### **3. Review of Financial Position**

#### **3.1 Introduction**

In total the Institute had incoming resources of £4,664,581 (against £4,682,826 in 2013/14) and outgoing resources of £4,520,814 (against £4,632,453 in 2013/14). This resulted in a total surplus of £143,767 (against £50,373 in 2013/14).

Our free reserves level increased by £33,936 in the year. In the long term, the Institute hopes to maintain reserves at a healthy level, and make investments in its growth as necessary. The economic climate looks set to remain challenging over the coming years and the Institute is committed to making the best use of its resources to support fundraisers and fundraising in this environment.

The main areas of restricted and designated fund activity are the Remember A Charity campaign, the Payroll Giving programme, the Scottish Office (partly funded by a Scottish Government grant) and activities delivered by our Membership Community groups. The Institute also received income from its Giving to Heritage programme (in partnership with the Heritage Alliance and funded by the Heritage Lottery Fund), from the Big Lottery Fund for the “Building Fundraising Capacity & Financial Resilience with the Welsh Voluntary Sector” project and a mentoring programme with the London Region (funded by the City Bridge Trust). We have set aside a designated fund (amounting to £26,400) to allow for the development of the Academy’s Diploma Online in 2015/16. Note 11 to the accounts provides further details.

#### **3.2 Reserves Policy**

The Institute’s reserves policy focuses on the level of its free reserves. Free reserves are defined as net assets excluding restricted funds and designated funds.

In 2012/13 the Board of Trustees of the Institute decided to move to a risk-based reserves policy. This decision was taken to ensure that the Institute was better reflecting the required level of reserves in line with its current business model. This policy takes high and medium risks established as part of the annual planning process and feeds them into the budget for the year to provide a composite picture of the overall impact of retained risk on free reserves.

This approach is designed to enable the retention of sufficient free reserves to:

- fund working capital;
- fund unexpected expenditure when unplanned events occur;
- fund shortfalls in anticipated income.

Following a review of the risks to which the charity is exposed, the Board of Trustees consider that in order to meet these needs, and to operate as effectively as possible under the strategy, the Institute should hold free reserves of approximately £350,000 across the requirements below:

- the financial impact of the medium and high operating risks identified in the 2015/16 budget;
- unplanned opportunities.

As at 31st March 2015, our free reserves amount to £561,577.

### **3.3            *Investment Powers and Policy***

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

The Trustees delegate the management of investments to the Finance and Resources Committee. All of the Institute's excess cash funds are held on varied term deposits, at the best rates available, in order to minimise investment risk.

### **3.4            *Risk Assessment***

The Trustees have introduced a continuous process of risk assessment that examines key areas of risk at Trustee meetings. The Director of Business Development and Finance is tasked with reporting back to the Trustees about the implementation of agreed systems to manage identified areas of risk. The Trustees are satisfied that the major risks to which the Institute is exposed have been reviewed and systems have been established to manage those risks.



## **4. Structure, Governance and Management**

### **4.1 Governing Document and Appointment of Trustees**

The Institute of Fundraising is governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission and the Office of the Scottish Charity Regulator. The Institute is a company limited by guarantee with the Trustees as directors. Peter Lewis is the CEO.

10 Trustees are elected by the membership and are announced at the Annual General Meeting, which takes place in July each year. Up to 8 further Trustees may be co-opted at any time, 2 of whom should be the elected Chairs of the Regional Groups and Special Interest Groups ("Group Trustees").

Elected Trustees serve a term of three years and may be appointed to serve for one further term. Group Trustees serve for a one year period, and may be reappointed up to a maximum of 6 years. The other 6 co-opted Trustees serve a term of three years and may be appointed to serve for one further term.

The Chair and Officers are appointed by the Trustees from among their number.

Following the elections held in 2014, it was announced at the Annual General Meeting on Tuesday 8th July 2014 that Richard Taylor had taken over from Mark Astarita as Chair of the Institute.

Danielle Atkinson and Emily Drayson had been elected to the Board and Stephen George, Joe Cuff and Gordon Mitchie had been re-elected, with Stephen George remaining as Vice-Chair.

Di Flatt remained as the co-opted Chair of the National and Regional Chairs Group and David Eder succeeded Peter Maple as co-opted Chair of the Special Interest Group Chairs Group.

The following Trustees have been co-opted: Helen Elliott, Richard Taylor, Mike Wade, Lynda Thomas, Kath Abrahams and Tanya Steele.

During the year Mark Astarita, Peter Maple, Stephen Pidgeon, Julie Hunt and Adrian Sargeant stepped down as Trustees and we thanked them for their contributions to the Board.

Stephen George was appointed Vice Chair in April 2013.

## **4.2 Governance review**

The Institute of Fundraising is registered as a charity with the Charity Commission and the Office of the Scottish Charity Regulator and a company limited by guarantee with the Trustees as directors. Peter Lewis is the CEO.

In the latter stages of 2014/15, a task group, chaired by Stephen George (the Institute's Vice Chair), began to review the Governance structures of the Institute, as a result of the recommendations arising from the PwC report into the Self Regulation of Fundraising. We will drive forward this work to make sure we have the best possible governance and best possible member engagement at the IoF, so that we can best meet the needs of the fundraising community across the UK in the years ahead.

## **4.3 Trustee Induction and Training**

A training and induction day takes place adjacent to the first full Trustee meeting each September. All Trustees are issued with a full set of documents covering governance, the committee and decision-making process, the business plan and recent financial performance of the charity. The Trustee away-day focuses on the strategic direction of the Institute and also involves the organisation's Executive Management Board.

## **4.4 Organisation**

The Board convenes every quarter for a meeting that examines performance, finance, strategy and risk. Clearly laid out responsibilities are defined for the Trustee body. Delegated powers are given to the Finance and Resources Committee to look at finance, HR, IT, investment and property matters. This is chaired by the Honorary Treasurer, who is also a Trustee, and the committee is composed of a mix of Trustees and non-Trustees appointed for their technical skills and experience.

The Board has set up a series of advisory and functional committees to support the staff in the day-to-day running of the Institute. These are:

- The Finance and Resources Committee
- The National Convention Board
- The Standards Committee
- The Policy Advisory Board
- The Learning and Development Committee
- The Remember A Charity Steering Committee
- The Nominations Committee
- The Membership Committee

Trustees either chair or are members of each of these committees thereby creating an additional control on the information that is accessible to the full Board. The CEO leads an Executive Management Board made up of the Director of Business Development and Finance, Director of Professional Development and Individual Membership, and Director of Policy and Communication.

## 5. Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit:

Further details regarding charities and public benefit can be found at: <http://www.gov.uk/government/collections/charitable-purposes-and-public-benefit>

The Institute of Fundraising's charitable purpose is enshrined in its objects, as follows:

- i. To advance or promote the efficiency of organisations established for charitable purposes throughout the United Kingdom;
- ii. To promote higher standards of administration and fundraising for charitable purposes (as so defined) throughout the United Kingdom;
- iii. To educate the public in relation to the matters referred to in (i) and (ii) above throughout the United Kingdom.

The Trustees ensure that these purposes are carried out for the public benefit by delivering services to enable those with fundraising responsibility in the charity sector to develop and adopt best practice, thereby promoting a transparent and efficiently managed charity sector that engenders public confidence and trust. Further by supporting those in the charity sector with fundraising responsibility, we are able to help all charities to maximise the use of their resources and make a greater impact for all their beneficiaries.

The services that we deliver cover our strategic objectives as set out. Many of these services are open to all, for example training courses and conferences can be accessed by non-members, whilst our policy and campaigning work also benefits those in the wider fundraising community. Institute of Fundraising membership is open to organisations or people employed by a charity or business with responsibility for, or an interest in, fundraising.

Within the structure of the Annual Report of the Trustees, we have commented on this year's activity against our strategic objectives.

All Trustees give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in note 6 to the financial statements.

## **6. Trustees' Responsibilities**

Company law requires that the Board of Trustees prepares financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that year. In preparing these financial statements, the Board of Trustees has:

- Selected suitable accounting policies and applied them consistently
- Observed the methods and principles in the Charities SORP
- Made judgments and estimates that are reasonable and prudent
- Followed applicable accounting standards and statements of recommended practice without any material departures
- Prepared the financial statements on the going concern basis.

The Board of Trustees is responsible for keeping proper accounting records which disclose, with reasonable accuracy, at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **7. Disclosure of Information to Auditors**

The Trustees have confirmed that so far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that they have taken all steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Report of the Trustees has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime and was approved by the Trustees on 23 June 2015 and signed on their behalf by

.....  
Richard Taylor, Chair

## **Independent Auditor's Report to the Members of the Institute of Fundraising**

We have audited the financial statements of the Institute of Fundraising for the year ended 31<sup>st</sup> March 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of Trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement set out on page 19 the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### **Opinion on the other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Annual Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charity has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Nicola Wakefield (Senior Statutory Auditor)**

**for and on behalf of Mazars LLP**

**Chartered Accountants and Statutory Auditor**

Times House, Throwley Way, Sutton, Surrey, SM1 4JQ

Date

Mazars LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Institute of Fundraising  
Statement of Financial Activities  
For the Year Ended 31<sup>st</sup> March 2015

	Notes	Unrestricted Funds			Total Funds 2015 £	Total Funds 2014 £
		General Funds £	Designated Funds £	Restricted Funds £		
<b>Income and Expenditure</b>						
<b><u>Incoming Resources</u></b>						
<b>Investment Income</b>						
Interest		3,317	-	-	3,317	776
<b>Activities for Generating Funds</b>	2	205,918	-	-	205,918	174,025
<b><u>Incoming Resources From Charitable Activities</u></b>	3					
Create a better environment for fundraisers to raise money		927,148	-	903,987	1,831,135	1,763,391
Increase understanding of fundraising		-	-	77,071	77,071	148,500
Enable fundraisers to be the best they can		1,989,401	282,849	271,574	2,543,824	2,596,134
<b><u>Other Incoming Resources</u></b>						
Other		3,316	-	-	3,316	-
<b>Total Incoming Resources</b>		<b>3,129,100</b>	<b>282,849</b>	<b>1,252,632</b>	<b>4,664,581</b>	<b>4,682,826</b>
<b>Resources Expended</b>						
<b><u>Costs for Generating Funds</u></b>	2	157,988	-	-	157,988	196,291
<b><u>Charitable Activities</u></b>	4					
Create a better environment for fundraisers to raise money		703,006	-	953,787	1,656,793	1,658,563
Increase understanding of fundraising		63,375	-	77,071	140,446	204,945
Enable fundraisers to be the best they can		2,021,207	210,462	305,177	2,536,846	2,546,327
<b><u>Governance Costs</u></b>	5	28,741	-	-	28,741	26,327
<b>Total Resources Expended</b>		<b>2,974,317</b>	<b>210,462</b>	<b>1,336,035</b>	<b>4,520,814</b>	<b>4,632,453</b>
<b>Net incoming/(Outgoing) Resources For the Year</b>		<b>154,783</b>	<b>72,387</b>	<b>(83,403)</b>	<b>143,767</b>	<b>50,373</b>
<b>Transfers between funds</b>		<b>(120,847)</b>	<b>120,847</b>	-	-	-
<b>Net movement in funds</b>		<b>33,936</b>	<b>193,234</b>	<b>(83,403)</b>	<b>143,767</b>	<b>50,373</b>
<b>Balances Brought Forward at 1st April 2014</b>	11,12	<b>527,641</b>	<b>256,087</b>	<b>228,924</b>	<b>1,012,652</b>	<b>962,279</b>
<b>Balances Carried Forward at 31st March 2015</b>	11,12	<b>561,577</b>	<b>449,321</b>	<b>145,521</b>	<b>1,156,419</b>	<b>1,012,652</b>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.



Institute of Fundraising  
Balance Sheet  
As at 31<sup>st</sup> March 2015

Company Number:3870883

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		197,990		103,543
<b>Current assets</b>					
Debtors and prepayments	9		1,117,442		940,072
Cash at bank and in hand			<u>1,067,801</u>		<u>1,218,604</u>
			2,185,243		2,158,676
<b>Creditors : Amounts falling due within one year</b>	10		<u>1,226,814</u>		<u>1,249,567</u>
<b>Net current assets</b>			958,429		909,109
<b>Total net assets</b>			<u><b>1,156,419</b></u>		<u><b>1,012,652</b></u>
<b>Funds</b>					
Unrestricted:					
General	11		561,577		527,641
Designated	11		449,321		256,087
Restricted:					
In Surplus	11		145,521		228,924
			<u><b>1,156,419</b></u>		<u><b>1,012,652</b></u>

These financial statements have been prepared in accordance with the small companies provisions of the Companies Act 2006.

Approved by the Trustees on 23-Jun-15  
And signed on their behalf by

-----  
Richard Taylor  
Chairman

-----  
Helen Elliott  
Hon. Treasurer

## **1. Accounting Policies**

### **1.1 Accounting Convention and Basis of Preparation**

The financial statements are prepared under the historical cost convention and comply with the Statement of Recommended Practice "Accounting and Reporting by Charities" revised 2005, applicable accounting standards and the Companies Act 2006.

### **1.2 Incoming Resources**

Income from training courses, sponsorship, exhibitions and advertising is credited to the Statement of Financial Activities when the related activity occurs. All other items of income, except assessment fees received in advance, are credited to the Statement of Financial Activities in the year in which they are received. Assessment fees received in advance are credited in the period in which the assessments are carried out.

### **1.3 Tangible Fixed Assets**

Office equipment and furniture and fittings costing more than £500 are capitalised and are depreciated at rates calculated to write off each asset evenly over an expected life of 4 years. Minor purchases of office furniture and equipment are written off to the Statement of Financial Activities in the year of acquisition.

### **1.4 Allocation of Expenditure**

Costs of charitable activities consist of all expenditure directly related to these activities along with an appropriate proportion of support costs. Support costs have been allocated across each of the charitable activities using an appropriate basis. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

### **1.5 Leases**

Operating lease charges are taken to the Statement of Financial Activities on a straight-line basis over the period of the lease.

### **1.6 Pension Costs**

The charity makes contributions to personal pension schemes for all employees that choose to make a personal contribution. All amounts paid by the charity are charged to the Statement of Financial Activities as incurred.

### **1.7 Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements"

### **1.8 Funds**

Restricted funds are to be used for specific purposes as laid down by the donor (see Note 11). Expenditure that meets these criteria is charged to the fund. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

## 2 Analysis of Fund Generating Activities

<b>Activities for Generating Funds</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Corporate Support	132,566	120,628
Web Development	57,575	34,897
Corporate Sponsorship	15,777	18,500
	<b>205,918</b>	<b>174,025</b>

<b>Costs for Generating Funds</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Staff Costs	85,655	80,306
Web Development	18,889	25,974
Corporate Sponsorship	2,377	1,850
Other Costs	3,256	2,708
Support Costs	47,811	85,453
	<b>157,988</b>	<b>196,291</b>

Institute of Fundraising  
Notes to the Financial Statements (continued)  
For the Year Ended 31<sup>st</sup> March 2015

3 Incoming Resources From Charitable Activities

	2015 Create a better environment for fundraisers to raise money	2015 Increase understanding of fundraising	2015 Enable fundraisers to be the best they can be	2015 Total Funds	2014 Total Funds
	£	£	£	£	£
<b>Unrestricted Funds</b>					
Individual Membership	495,882	-	-	495,882	470,131
Organisational Membership	431,266	-	-	431,266	445,523
National Convention, Conferences & Events Academy	-	-	1,285,044	1,285,044	1,309,373
Other Professional Development Income	-	-	656,161	656,161	582,805
Regional & Special Interest Groups	-	-	48,196	48,196	74,885
	-	-	282,849	282,849	288,979
	<b>927,148</b>	<b>-</b>	<b>2,272,250</b>	<b>3,199,398</b>	<b>3,171,696</b>
<b>Restricted Funds</b>					
Wales Office	-	-	7,213	7,213	16,106
Big Lottery Grant (Wales)	-	-	55,555	55,555	13,902
Scottish Office (with Govt. Grant)	-	-	58,564	58,564	48,601
Remember A Charity	903,987	-	-	903,987	847,737
Policy Projects	-	15,321	-	15,321	56,500
Payroll Giving	-	61,750	-	61,750	92,000
City Bridge Trust	-	-	378	378	30,250
Heritage Lottery Fund	-	-	124,694	124,694	18,179
National Archives	-	-	21,340	21,340	-
OCS Strategic Partner & Small Charities Programme	-	-	3,830	3,830	213,054
	<b>903,987</b>	<b>77,071</b>	<b>271,574</b>	<b>1,252,632</b>	<b>1,336,329</b>
<b>Total</b>	<b>1,831,135</b>	<b>77,071</b>	<b>2,543,824</b>	<b>4,452,030</b>	<b>4,508,025</b>

Institute of Fundraising  
Notes to the Financial Statements (continued)  
For the Year Ended 31st March 2015

4 Analysis of Costs of Charitable Activities

	2015	2015	2015	2015	2014
	Create a better environment for fundraisers to raise money	Increase understanding of fundraising	Enable Fundraisers to be the best they can be	Total Funds	Total Funds
	£	£	£	£	£
<b>Unrestricted Funds</b>					
Membership Services	621,891	-	-	621,891	564,655
National Convention	-	-	1,182,021	1,182,021	1,102,471
Academy	-	-	564,190	564,190	430,553
Policy Projects	-	36,776	-	36,776	-
Other Professional Development costs	-	-	110,730	110,730	137,240
Regional & Special Interest Groups	-	-	210,462	210,462	271,371
Support costs	81,115	26,599	164,266	271,980	486,115
	<b>703,006</b>	<b>63,375</b>	<b>2,231,669</b>	<b>2,998,050</b>	<b>2,992,405</b>
<b>Restricted Funds</b>					
Wales Office	-	-	6,925	6,925	31,266
Big Lottery Grant (Wales)	-	-	55,555	55,555	13,902
Scottish Office (with Govt. Grant)	-	-	58,563	58,563	33,390
Remember A Charity	843,746	-	-	843,746	818,281
Policy Projects	-	15,321	-	15,321	56,500
Payroll Giving	-	46,265	-	46,265	63,909
City Bridge Trust	-	-	13,334	13,334	208
Heritage Lottery Fund	-	-	67,504	67,504	4,066
National Archives	-	-	17,612	17,612	-
Bursery Fund	-	-	2,019	2,019	-
OCS Strategic Partner & Small Charities Programme	-	-	3,830	3,830	213,054
Support costs	110,041	15,485	79,835	205,361	182,854
	<b>953,787</b>	<b>77,071</b>	<b>305,177</b>	<b>1,336,035</b>	<b>1,417,430</b>
<b>Total</b>	<b>1,656,793</b>	<b>140,446</b>	<b>2,536,846</b>	<b>4,334,085</b>	<b>4,409,835</b>

Institute of Fundraising  
Notes to the Financial Statements (continued)  
For the Year Ended 31st March 2015

4 Cont'd Analysis of Costs of Charitable Activities

Support costs have been apportioned on the basis of predetermined percentage allocations based on staff time.

	Basis of Allocation	Create a better environment for fundraisers to raise money	Increase understanding of fundraising	Enable Fundraisers to be the best they can be	Cost of Generating funds	Restricted funds	2015 Total	2014 Total
Support Cost		£	£	£	£	£	£	£
Irrecoverable VAT (See Note 7)	Staff Time	11,389	3,735	23,065	6,713	28,836	<b>73,738</b>	<b>101,140</b>
Depreciation	Staff Time	12,180	3,994	24,667	7,179	30,838	<b>78,858</b>	<b>98,444</b>
Operating leases - buildings	Staff Time	18,206	5,970	36,871	10,731	46,093	<b>117,871</b>	<b>113,939</b>
- other	Staff Time	1,441	472	2,913	848	3,642	<b>9,316</b>	<b>9,316</b>
Miscellaneous	Staff Time	37,899	12,428	76,750	22,340	95,952	<b>245,369</b>	<b>431,581</b>
<b>Total Allocated</b>		<b>81,115</b>	<b>26,599</b>	<b>164,266</b>	<b>47,811</b>	<b>205,361</b>	<b>525,152</b>	<b>754,420</b>

**Institute of Fundraising**  
**Notes to the Financial Statements (continued)**  
**For the Year Ended 31<sup>st</sup> March 2015**

**5 Governance Costs**

	<u>2015</u>	<u>2014</u>
	£	£
Auditors' fees - current year	13,600	13,400
Trustee's meeting costs	3,141	927
Office and other costs	12,000	12,000
	<u>28,741</u>	<u>26,327</u>

**6 Staff Costs**

	<u>2015</u>	<u>2014</u>
	£	£
Wages and salaries	1,418,685	1,463,701
Social security costs	146,176	150,311
Pension contributions	49,368	57,265
	<u>1,614,229</u>	<u>1,671,277</u>

During the year employees earning in excess of £60,000 per annum, including taxable benefits fell into the following ranges.

	<u>2015</u>	<u>2014</u>
	Number	Number
£80,000 - £89,999	1	1
£60,000 - £69,999	3	3

The total amount of pension benefits paid for these four employees was £11,185 (2014: £10,850).

Trustees' remuneration during the year was £nil (2014: £nil).

The total sum of £34,333 (2014: £30,262) was paid to 2 (2014: 2) trustees: Included in this figure Mr Stephen Pidgeon received £5,032 (2014: 2,040) in respect of professional development training services during the year and a company of which Professor Adrian Sargeant is a director received £29,301 (2014: £28,222), in respect of professional development and curriculum development services during the year.

The total sum of £5,159 (2014: £2,371) was paid to 6 (2014: 6) Trustees in respect of travel and subsistence during the year.

The average number of employees analysed by function was:

	<u>2015</u>	<u>2014</u>
	No.	No.
Costs for generating funds	2	2
Create a better environment for fundraisers to raise money	17	15
Increase understanding of fundraising	7	4
Enable Fundraisers to be the best they can	16	17
	<u>42</u>	<u>38</u>

Institute of Fundraising  
Notes to the Financial Statements (continued)  
For the Year Ended 31st March 2015

**7 Value Added Tax**

The charity is partially exempt for VAT and cannot recover all the VAT it pays.  
Irrecoverable VAT in the year amounted to £223,015 (2014: £195,623).

**8 Tangible Fixed Assets**

	<b>Office Equipment</b>	<b>Furniture and Fittings</b>	<b>Total</b>
	£	£	£
All used for direct charitable purposes			
<b>Cost</b>			
At 1st April 2014	388,306	47,913	436,219
Additions	36,535	141,193	177,728
At 31st March 2015	<u>424,841</u>	<u>189,106</u>	<u>613,947</u>
<b>Depreciation</b>			
At 1st April 2014	308,348	24,328	332,676
Charges for the year	50,300	32,981	83,281
At 31st March 2015	<u>358,648</u>	<u>57,309</u>	<u>415,957</u>
<b>Net book value</b>			
At 31st March 2015	<u>66,193</u>	<u>131,797</u>	<u>197,990</u>
At 31st March 2014	<u>79,958</u>	<u>23,585</u>	<u>103,543</u>

**9 Debtors and Prepayments**

	<u>2015</u>	<u>2014</u>
	£	£
Trade Debtors - Unrestricted	252,082	271,773
Trade Debtors - Restricted	602,294	419,764
Accrued Income	44,263	106,269
Other Debtors	53,265	3,710
Prepayments	165,538	138,556
	<u>1,117,442</u>	<u>940,072</u>

Included within other debtors is £48,996 (2014: £nil), which relates to debtors which fall due in more than 1 year



**Institute of Fundraising**  
**Notes to the Financial Statements (continued)**  
**For the Year Ended 31st March 2015**

**10 Creditors - Amounts falling due within one year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	107,094	175,960
VAT	36,243	20,231
Taxation and Social Security costs	52,639	46,475
Other Creditors	65,728	167,817
Accruals & Deferred income	965,110	839,084
	<b><u>1,226,814</u></b>	<b><u>1,249,567</u></b>

**11 Movement in funds**

	<b>At 1st April 2014</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>At 31<sup>st</sup> March 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds					
General	527,641	3,129,100	(2,974,317)	(120,847)	561,577
Designated Funds					
Regional and Special Interest Groups	152,544	282,849	(210,462)	-	224,931
Academy: Development of Online Diploma	-	-	-	26,400	26,400
Tangible fixed assets	103,543	-	-	94,447	197,990
Sub Total Designated Funds	<u>256,087</u>	<u>282,849</u>	<u>(210,462)</u>	<u>120,847</u>	<u>449,321</u>
Total unrestricted Funds	<u>783,728</u>	<u>3,411,949</u>	<u>(3,184,779)</u>	<u>120,847</u>	<u>1,010,898</u>
Restricted Funds					
Wales Office	-	7,213	(6,925)	-	288
Big Lottery Grant (Wales)	-	55,555	(55,555)	-	-
Bursary Fund	2,019	-	(2,019)	-	-
Remember A Charity	182,750	903,987	(953,787)	-	132,950
Payroll Giving	-	61,750	(61,750)	-	-
Policy Projects	-	15,321	(15,321)	-	-
City Bridge Funding	30,042	378	(28,225)	-	2,195
Heritage Lottery Funding	14,113	124,695	(132,448)	-	6,360
National Archives	-	21,340	(17,612)	-	3,728
Scottish Office (with Scotland Government Grant)	-	58,563	(58,563)	-	-
OCS Strategic Partner & Small Charities Programme	-	3,830	(3,830)	-	-
Total restricted Funds	<u>228,924</u>	<u>1,252,632</u>	<u>(1,336,035)</u>	<u>-</u>	<u>145,521</u>
Total funds	<b><u>1,012,652</u></b>	<b><u>4,664,581</u></b>	<b><u>(4,520,814)</u></b>	<b><u>-</u></b>	<b><u>1,156,419</u></b>

**Transfers between funds**

The sum of £26,400 has been transferred from the General Fund to a designated fund for the purpose of supporting the development of the Academy's Online Diploma in 2015/16. The sum of £94,447 has been transferred from the General Fund to Tangible Fixed Assets.

**Designated Funds:**

See above for details. The remaining designated fund relates to income and expenditure arising from our network of Regional & Special Interest Groups.

**Restricted Funds:**

**The Wales Office**

The Welsh Office began delivering the project "Building Fundraising Capacity & Financial Resilience within the Welsh Voluntary Sector", which is a three-year programme funded by the Big Lottery.

**The Bursary Fund**

This is available for the Trustees to make grants for professional development purposes. The residue was spent in 2014/15.

**Remember A Charity**

Remember A Charity is the Institute's long-term project to increase legacy giving to charity. In 2014/15, Remember A Charity continued to spend down its restricted fund.

**Payroll Giving**

The Institute was funded to run a generic payroll giving promotion campaign by the OCS.

**Policy Projects**

Policy Projects included support from Esmée Fairbairn to undertake due diligence with reference to the Institute's potential merger with the Institute of Legacy Management.

**City Bridge Funding**

We secured funding during the year for a three-year programme of mentoring, funded by the City Bridge Trust, which is being delivered in partnership with our London Region.

**Heritage Lottery Fund**

We secured funding for a two year programme, funded by the Heritage Lottery Fund and delivered in partnership with the Heritage Alliance, which will build fundraising capacity in the Heritage Sector.

**National Archives**

We secured funding from the National Archives to support the delivery of the National Archives' Heritage Lottery funded Catalyst Programme.

**Scottish Office**

The Institute receives grants from the Scottish Government for the purpose of funding our activities in Scotland.

**OCS Strategic Partner & Small Charities Programme**

We also received funding in 2013/14 to provide fundraising training to the small charity sector. The funds spent in 2014/15 relate to the residual work arising from the Small Charities Programme.

**12 Analysis of Net Assets  
between Funds**

	<b>General Funds 2015 £</b>	<b>Designated Funds 2015 £</b>	<b>Restricted Funds 2015 £</b>	<b>Total Funds 2015 £</b>	<b>Total Funds 2014 £</b>
Tangible assets	-	197,990	-	197,990	103,543
Debtors	515,148	-	602,294	1,117,442	940,072
Cash at bank and in hand	503,052	251,331	313,419	1,067,801	1,218,604
Creditors: Amounts falling due within one year	(456,622)	-	(770,192)	(1,226,814)	(1,249,567)
	<b>561,578</b>	<b>449,321</b>	<b>145,521</b>	<b>1,156,419</b>	<b>1,012,652</b>

**13 Operating lease commitments**

The charity had annual commitments at the year end under operating leases expiring as follows:

	<b>Property</b>		<b>Equipment</b>	
	<b>2015 £</b>	<b>2014 £</b>	<b>2015 £</b>	<b>2014 £</b>
Leases that expire:-				
Within 1 year	-	74,857	-	-
Between 2-5 years	132,264	-	8,610	8,610
	<b>132,264</b>	<b>74,857</b>	<b>8,610</b>	<b>8,610</b>

**Institute of Fundraising**  
**Reference and administrative details**  
**For the Year Ended 31<sup>st</sup> March 2015**

<b>Charity number</b>	England and Wales 1079573, Scotland SC038971
<b>Company number</b>	03870883
<b>Registered office</b>	Charter House 13-15 Carteret Street London SW1H 9DJ
<b>Auditors</b>	Mazars LLP Times House Throwley Way Sutton Surrey SM1 4JQ
<b>Bankers</b>	National Westminster Bank PLC 358 South Lambeth Road London SW8 1UR
<b>Solicitors</b>	Bates, Wells & Braithwaite London LLP 2-6 Cannon Street London EC4M 6YH
<b>Directors and Trustees</b>	The directors of the charitable company (“the charity”) are its Trustees for the purpose of charity law and throughout the report are collectively referred to as “the Trustees”.
<b>Senior Staff</b>	Peter Lewis is the Chief Executive.