

Charity registration number 1051496 (England and Wales)

Company registration number 03071174

THE IJURR FOUNDATION LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THE IJURR FOUNDATION LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr T Goodfellow Dr E Jackson Professor Dr T Tasan Kok Professor B Lipietz Dr L Wan Dr C Rajagopal Dr D Agbiboa Dr A Aruska De Souza Santos	(Appointed 1 February 2024) (Appointed 16 November 2024)
Secretary	Mrs S Daisy	
Administrator	Mrs S Daisy	
Charity number (England and Wales)	1051496	
Company number	03071174	
Registered office	% Professor Tom Goodfellow Department of Urban Studies and Planning Room F16, Geography and Planning Building Winter Street Sheffield S3 7ND	
Auditor	Kingston Burrowes Audit Ltd 308 Ewell Road Surbiton Surrey KT6 7AL	
Bankers	HSBC Bank plc 6 High Street Bishops Castle Shropshire SY9 5BJ	

THE IJURR FOUNDATION LTD

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THE IJURR FOUNDATION LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their report along with the financial statements of the charity for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The aims of IJURR are to 'promote and improve social scientific research, education and scholarship in the field of urban, rural and regional studies'. To this end it may:

1. publish journals, books, articles, bulletins, reports and other materials in any media.
2. arrange and host or support courses, workshops, seminars and other educational activities.
3. provide for individuals to participate in conferences, courses, workshops, seminars and other educational activities, and
4. arrange or support research and activities related to research

Consistent with these aims, the Trustees have kept in mind the Charity Commission's guidance on public benefit.

The Foundation focuses its activities on encouraging the training and career development of young researchers in the field of urban and regional studies, mainly those from low and middle-income countries as defined by the world bank.

It thus aims to provide public benefits by increasing the educational opportunities for young researchers and by increasing the capacity of these young researchers to contribute to internationally recognised research in the field of urban and regional studies, thereby enhancing this field of research. Currently, it does this by supporting studentships and writing up grants, as well as grants to attend international conferences. Details of these are discussed below.

THE IJURR FOUNDATION LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Grant making policy

The trustees allocate funds to four main types of activities in support of its objectives:

1. Studentships
2. Writing up grants
3. Conference travel grants
4. Other training events in urban studies

Studentships to contribute to educational public benefit, support for postgraduate research degrees are offered to students who are within the field of urban and regional studies.

The Foundation is concerned to promote urban and regional research and within this broad field it is particularly keen to encourage an understanding of the interconnection between social, economic and political processes and of the broader causes and effects of these processes. This means for example that research which examines policies critically and focuses on their unintended, as well as intended, consequences is more likely to be supported than research on managerially defined questions. Conversely research which takes a 'technical' approach to urban and regional questions and does not place them within wider contexts of understanding is unlikely to be given priority. Although these concerns are likely to lead to social scientists such as sociologists, political scientists, geographers, economists and town planners predominating among applicants, others such as lawyers, cultural theorists, anthropologists and historians are not discouraged from applying.

Studentships are intended to permit students, generally from low and middle-income countries, to pursue postgraduate research degrees. In recent years studentships have been awarded to students from countries including Turkey, Lebanon, China, India, Pakistan, Kenya, Brazil and Ethiopia. Since 2005, only applicants whose nationality falls into the countries listed as low and middle-income by the World Bank classification have been eligible to apply.

The value of the studentships is normally up to £12000 per annum and they will be for one years' duration (in recent years more smaller grants have been awarded). The Trustees have the discretion to increase this in the light of special circumstances or hardship. The studentship can be spent on living expenses or fees but is not intended to cover the full costs of being a student, and applicants will need to apply to other sources of funding.

IJURR Foundation studentships may be held in any department where the Trustees are satisfied with supervisory arrangements for research on urban and regional subjects. In general, these will be departments with a tradition of supervision in these areas, but applicants may supply other evidence of the appropriateness of the department.

All studentships are conditional on acceptance by the university department.

Achievements and performance

Significant activities and achievements against objectives

Studentship: studentship awards were paused for the year 2024.

Writing-up grants: 136 applications were received from 34 countries (compared with 70 from 27 countries in 2023.) 11 awards totalling £46, 162 (grants valued between £1000 and £5000) were awarded to applicants from the Indonesia, Brazil (3), Ethiopia, Egypt, Lebanon, India, China, South Africa and Peru.

Conference travel grants: contributed £20,000 to RC21 Summer School in Chile held summer 2024 (paid in year ending June 2025)

Other Training activities: Two majority regions workshops funded at £5,000 each to support early career researchers to publish in academic journals. Held in Thailand and Ghana.

THE IJURR FOUNDATION LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Financial review

The Foundation is reliant on income from the International Journal of Urban and Regional Research which is run by a wholly owned subsidiary of the Foundation. The income for 2023/24 was £137,769 (2022/23: £98,096). This is supplemented by interest from the Foundation's COIF account where the annual income is invested. The Foundation does not hold investments. The Foundation spent £67,454 in 2023/24 (2022/23: £181,123). Administrative costs are kept to a reasonable minimum taking account of the international scope of the Foundation.

Investment policy and performance

The investment policy of the Foundation is simple. Income is received from URP and all the income is invested in the COIF account. This generates a small amount of interest per annum. Funds are drawn down through the year as needed. The Foundation does not use investment advisors since it does not hold long term balances of sufficient size to make this worthwhile. Given these factors the Foundation has not considered the need for an ethical investment policy.

Reserves policy

The Foundation received a one-off payment from URP as well as significant increase in the expected annual income. The increased income allowed The Foundation to expand its programme of grants and bursaries. The Foundation responds to applications for grants after its annual income has been received. In this way the Foundation is able to plan and maximise its annual expenditure. Where commitments are made beyond the academic year in question, the Foundation retains reserves to cover these commitments. Unrestricted reserves at 30 June 2024 amounted to £360,386 (2023: £286,372).

THE IJURR FOUNDATION LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management

The IJURR Foundation Ltd (formerly FURS) was set up in 1995 as a charity under the Companies Act. Its main source of income is the surplus generated by the *International Journal of Urban and Regional Research*, the leading critical urban and regional studies journal established in 1977 and published by Wiley Publishing. *IJURR* is run by Urban Research Publications, a wholly owned subsidiary of the Foundation.

The affairs of the Foundation are managed by a governing body of Trustees. Trustees are appointed at General Meetings of the Foundation. Members of the Foundation consist of:

1. Trustees appointed or elected at general meetings.
2. Members of the Editorial Board of the *International Journal of Urban and Regional Research*.
3. Other persons elected at an Ordinary meeting of the Foundation, up to a maximum of five.

The articles of association of the Foundation provide that there should be a minimum of five trustees and a maximum of ten. They also specify that at each Annual General Meeting of the Foundation two trustees should resign. They may be re-elected at this point. All Trustees give their time on a voluntary basis and receive no remuneration or benefits beyond reasonable expenses for attending Trustees' meetings.

Members of the Editorial Board of the *International Journal of Urban and Regional Research* who are paid any remuneration by the Journal are not eligible to be Trustees, but in order to maintain links between the Journal and the Foundation; it is practice to include amongst the Trustees two unremunerated members of the Editorial Board. The articles of association provide that such members should be a minority of Trustees.

The Trustees meet once a year to consider the award of grants for the following year and to consider the progress of the Foundation in meeting its objectives to promote and improve social scientific research, education and scholarship in the field of urban, rural and regional studies. At this meeting they also consider reports on the progress and outcomes of studentships and other grants awarded by the foundation.

Trustees are appointed on the basis of their expertise in this area and in order to reflect the international nature of the studies, which fall within the scope of the Foundation.

The Administrator manages the processes of application for funding from the Foundation as well as maintaining its website (<http://www.ijurr.org/ijurr-foundation/>) and much of the communication with recipients of funding.

Risk Management

The Foundation has negligible risks and no liabilities beyond its annual expenditure. The Foundation neither owns nor rents premises and does not hold any investments. The Administrator is paid by honorarium, but is not an employee. The Trustees allocate grant funds annually. These allocations are made after receipt of, and well within, the annual income. The release of the main funds for studentships is made two times a year to coincide with university terms. Other funds are released at the start of the academic year for research travel and related costs. Additional expenditure is made on other academic activities and there are trustees' expenses. These items are modest.

The main risk occurs where commitments are made beyond the academic year in question, for example for bi-annual support to the RC21 summer school. In these cases the Foundation retains funds in its COIF account to cover these commitments in the case that income for the following year falls below expectations.

THE IJURR FOUNDATION LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Professor J Boudreau	(Resigned 14 January 2024)
Professor C Lemanski	(Resigned 6 September 2024)
Dr T Goodfellow	
Dr E Jackson	
Professor G Feltran	(Resigned 15 November 2024)
Professor Dr T Tasan Kok	
Professor B Lipietz	
Dr L Wan	
Dr C Rajagopal	
Dr D Agbiboa	(Appointed 1 February 2024)
Dr A Aruska De Souza Santos	(Appointed 16 November 2024)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of Trustees responsibilities

The trustees, who are also the directors of The IJURR Foundation Ltd for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE IJURR FOUNDATION LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Auditor

In accordance with the company's articles, a resolution proposing that Kingston Burrowes Audit Ltd be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.



Dr T Goodfellow

Trustees

28 March 2025

THE IJURR FOUNDATION LTD

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE IJURR FOUNDATION LTD

Opinion

We have audited the financial statements of The IJURR Foundation Ltd (the "Company") for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 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 requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

THE IJURR FOUNDATION LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE IJURR FOUNDATION LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of Trustees responsibilities, the trustees, who are also the directors of the for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance about actual and potential litigation or claims and identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

THE IJURR FOUNDATION LTD

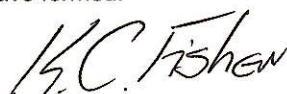
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE IJURR FOUNDATION LTD

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kevin Fisher BA FCA CTA (Senior Statutory Auditor)

For and on behalf of Kingston Burrowes Audit Ltd, Statutory Auditor

308 Ewell Road
Surbiton
Surrey
KT6 7AL
28 March 2025

THE IJURR FOUNDATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	137,769	98,096
Investments	3	3,699	1,855
Total income		141,468	99,951
Expenditure on:			
Charitable activities	4	67,454	181,123
Total expenditure		67,454	181,123
Net income/(expenditure) and movement in funds		74,014	(81,172)
Reconciliation of funds:			
Fund balances at 1 July 2023		286,372	367,544
Fund balances at 30 June 2024		360,386	286,372

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

THE IJURR FOUNDATION LTD

BALANCE SHEET

AS AT 30 JUNE 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	10		100		100
Current assets					
Debtors	11	96,644		83,875	
Cash at bank and in hand		268,747		204,287	
		<u>365,391</u>		<u>288,162</u>	
Creditors: amounts falling due within one year	12	(5,105)		(1,890)	
Net current assets			<u>360,286</u>		<u>286,272</u>
Total assets less current liabilities			<u>360,386</u>		<u>286,372</u>
The funds of the					
Unrestricted funds	13		<u>360,386</u>		<u>286,372</u>
			<u>360,386</u>		<u>286,372</u>

The financial statements were approved by the trustees on~~28-03-2025~~.....



.....
Professor Dr T Tasan Kok
Trustees

Company registration number 03071174 (England and Wales)

THE IJURR FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

The IJURR Foundation Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is % Professor Tom Goodfellow, Department of Urban Studies and Planning, Room F16, Geography and Planning Building, Winter Street, Sheffield, S3 7ND.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE IJURR FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

The charity has one wholly owned subsidiary. The subsidiary undertaking is valued at cost less any cumulative impairment losses in the charity's accounts

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	137,769	98,096
Donations and gifts		
Covenanted donation	137,769	98,096
	137,769	98,096

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest	3,699	1,855

THE IJURR FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

4 Expenditure on charitable activities

	Cost of charitable activities 2024 £	Cost of charitable activities 2023 £
Direct costs		
Sponsorship and fellowships	41,481	161,540
Workshops	7,302	3,245
	<u>48,783</u>	<u>164,785</u>
Share of support and governance costs (see note 5)		
Support	13,447	13,496
Governance	5,224	2,842
	<u>67,454</u>	<u>181,123</u>
Analysis by fund		
Unrestricted funds	<u>67,454</u>	<u>181,123</u>

5 Support costs allocated to activities

	2024 £	2023 £
Secretarial honorarium	12,500	12,500
Bank charges	454	874
Other expenses	493	122
Governance costs	5,224	2,842
	<u>18,671</u>	<u>16,338</u>
Analysed between:		
Cost of charitable activities	<u>18,671</u>	<u>16,338</u>
Governance costs comprise:	2024 £	2023 £
Audit fees	1,980	1,890
Trustees' expenses	3,244	952
	<u>5,224</u>	<u>2,842</u>

THE IJURR FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

6 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	1,980	1,890
	<u> </u>	<u> </u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the year. Travelling and subsistence expenses reimbursed to 6 (2023: 4) trustees totalled £3,244 (2023: £952).

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Fixed asset investments

		Other
		investments
		£
Cost or valuation		
At 1 July 2023 & 30 June 2024		100
		<u> </u>
Carrying amount		
At 30 June 2024		100
		<u> </u>
At 30 June 2023		100
		<u> </u>
		2024
		2023
		£
		£
Other investments comprise:	Notes	
Investments in subsidiaries	14	
		100
		100
		<u> </u>
		<u> </u>

THE IJURR FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

11 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	96,644	83,875
	<u> </u>	<u> </u>

12 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals and deferred income	5,105	1,890
	<u> </u>	<u> </u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	286,372	141,468	(67,454)	360,386
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	367,544	99,951	(181,123)	286,372
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Subsidiaries

Details of the 's subsidiaries at 30 June 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Urban Research Publications Limited	UK	Publication	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Urban Research Publications Limited	-	10,885

THE IJURR FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

15 Related Party Transactions

The Urban Research Publications Limited produces the International Journal of Urban and Regional Research, and covenants all of its taxable profits transferred to the charity included in donations received. A summary of their trading results is shown below.

	2024 £	2023 £
Turnover	350,388	325,670
Cost of Sales	-	-
	<hr/>	<hr/>
	350,388	325,670
<u>Less: Overheads</u>	212,619	227,574
	<hr/>	<hr/>
Net Profit	137,769	98,096
Amount Covenanted to the Charity	137,769	98,096
	<hr/>	<hr/>
<u>Less: Taxation</u>	-	-
	<hr/>	<hr/>
Retained in Subsidiary	£Nil	£Nil
	<hr/>	<hr/>
Net Assets at 30 June 2024	£10,885	£10,885
	<hr/>	<hr/>

16 Future Financial Commitments

At 30 June 2024 the company had agreed to provide sponsorship and workshops of £ 24,792 (2023: £ Nil)