Company registration number 09617554 (England and Wales)

Charity registration number 01163896 (England and Wales)

Charity registration number SC047495 (Scotland)

INSURANCE INDUSTRY CHARITABLE FOUNDATION UK (PREVIOUSLY THE INSURANCE INDUSTRY CHARITABLE FOUNDATION UK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

INSURANCE INDUSTRY CHARITABLE FOUNDATION UK (PREVIOUSLY THE INSURANCE INDUSTRY CHARITABLE FOUNDATION UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Stuart Bartram	(Resigned 11 July 2025)
	Kieran Jones	
	Chris Lockwood	
	Dawn Miller	(Resigned 3 September 2025)
	William (Bill) Ross	(Resigned 26 November 2025)
	Mark Trumper	
	Julian LaVille	
	Martin Wiggins	(Appointed 3 September 2025)
Secretary	Wendy Wilder	
Charity number (England and Wales)	01163896	
Charity number (Scotland)	SC047495	
Company number	09617554	
Registered office	71-75 Shelton Street Covent Garden London WC2H 9JQ	
Independent examiner	Stephen Meredith FCA DChA One Ground Floor 3 London Square Cross Lanes Guildford Surrey GU1 1UJ	

INSURANCE INDUSTRY CHARITABLE FOUNDATION UK (PREVIOUSLY THE INSURANCE INDUSTRY CHARITABLE FOUNDATION UK

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INSURANCE INDUSTRY CHARITABLE FOUNDATION UK (PREVIOUSLY THE INSURANCE INDUSTRY CHARITABLE FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and accounts for the year ended 31 December 2025.

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 Foundation's Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Insurance Industry Charitable Foundation UK ('IICF UK") exists to enrich lives and enhance local communities by uniting the Insurance industry in grants, volunteering and leadership. It furthers those charitable purposes which the trustees may from time to time determine.

The primary activity of IICF UK is the provision of grants to registered non-profit organisations in the UK.

The trustees, also known as the board of directors, confirm they have referred to the Charity Commission's guidance on public benefit when reviewing the Foundation's aims and objectives, in planning future activities, and in preparing the strategy and procedures for grant making. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

IICF UK, is a charity registered with the Charity Commission in England and Wales and Office of the Scottish Regulator (OSCR).

Achievements and performance

IICF UK is working to create better futures for people facing disadvantage and advance social mobility by bringing together insurance leaders through grants, volunteer service and community-led initiatives.

In 2025, IICF UK continued to strengthen its offering and community impact while celebrating its 10th anniversary. Notable achievements and performance against priorities set out for 2025 are described below.

Fundraising Campaigns and Events

In 2025, funds raised for community grants increased by 4% to £108,600, driven by record fundraising at the Gala Dinner and 10th anniversary fundraising. To recognise a decade of impact, IICF UK introduced new and innovative events throughout the year, and several members raised an estimated £16,000 through personal challenges and company fundraising initiatives.

Community Grants & Impact

IICF UK's impact centres around its community grants programme focused on social mobility. In 2025, the charity awarded £81k to nine charities advancing social mobility through skills, education and employment: Envision, EveryYouth, Go Live Theatre, GoodWork, Inspiration for All, Making the Leap, Northampton Saints Foundation, ReachOut and Women's Inclusive Team.

Through IICF UK's Creating Better Futures campaign, the charity raised a further £29.2k for grants to Chapter One, Greater Manchester Youth Network (GMYN) and Tutors United for literacy projects. All grants were awarded in December 2025 for projects taking place in 2026. The projects will collectively help over 750 children, young people and educators in communities across the country.

There were also two smaller grants awarded to Halow Project and The Toy Project totalling £2.1k, taking total grants to £112.3k.

Corporate Partnerships

In 2025, IICF UK attracted two members and achieved 96% retention, strengthening the financial stability of the charity. Initiatives to expand Affiliate Membership into regional cities where there is a strong insurance presence remain on-going.

Community and skills-based volunteering remains an integral part of IICF UK's proposition. In 2025, the charity formally launched a new volunteering platform developed by Team Kinetic to give employees of our corporate partners direct access to volunteering projects with IICF UK's grant recipient charities.

In October, the charity held its signature Week of Giving in the UK alongside IICF charities in the United States and Canada. In the UK, an estimated 120 volunteers participated in projects including conservation work, writing letters to children in hospital, helping out at food banks and City farms and donating clothes and books to non-profit organisations.

Community-led Initiatives

One of the unique ways IICF UK amplifies its impact is by connecting its corporate and charity partners. In 2025, the charity continued to lead a collaboration between sight loss charities and insurance companies to create access to careers in insurance for people with visual impairment. This collaboration sparked a career insights workshop for 30 participants and a 9-month internship for two visually impaired people at a global insurer.

As part of the 10th anniversary, IICF UK delivered a communications campaign featuring ten industry leaders who followed diverse career pathways into insurance. The campaign brought to life the charity's focus on social mobility and allowed leaders to share their story – helping others starting in their career to recognise that people from all types of backgrounds – such as their own – can lead successful careers in insurance.

Plans for future periods

In 2026, IICF UK will develop its next 3-year strategy. Recognising the importance of delivering community impact and value for corporate partners who play a central role in this impact, priorities for 2026 include:

- Grow membership while focusing on stewardship of existing members to maintain financial sustainability.
- Introduce campaigns and/or initiatives to raise awareness and support of IICF beyond its current network.
- Strengthen engagement with grant recipient charities through volunteering and impact communications.

Alongside its community grants programme, IICF UK will raise funds to address local community needs. In 2026, funds raised for the Creating Better Futures Campaign will benefit projects that help address the growing literacy gap in the UK; for instance, by providing books to schools in deprived communities and helping children to learn to read, setting them up for future success.

Fundraising approach

The charity undertakes the following activities to raise funds for grants to registered UK non-profit organisations:

- Hold in person fundraising events and campaigns incorporating ticket sales and sponsorships as well as a raffle or live auction at the event. These events are planned by the Executive Director and promoted by the board of directors and active supporters of the charity. IICF UK engages an event planner for the Gala Dinner but does not engage a professional fundraiser or commercial participator. The Executive Director and Executive Committee monitor fundraising activities carried out prior to and during events.
- Run an annual fundraising campaign to meet specific community needs. In 2025, approximately £40,000 in funds raised through personal and corporate donations and the Step Up Challenge helped to close the literacy gap by funding books for school libraries and equipping children with essential reading skills.

Neither the charity nor any person acting on behalf of the charity was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund-raising, in respect of activities on behalf of the charity. Nor did they receive a complaint for the purpose of fundraising.

To protect vulnerable people and other members of the public from behaviour that intrudes on an individual's privacy or places undue pressure on an individual to give money or other resources, IICF UK reviews its database of contacts (all of whom have attended an event or meeting with the charity) annually, gives individuals the option to unsubscribe from emails and does not pass on individuals' contact details to any third party not contracted by the charity for a specific purpose such as event planning.

Structure and governance

Governing Document

The Insurance Industry Charitable Foundation UK is a company limited by guarantee (no. 9617554) governed by its Memorandum and Articles of Association dated 1 June 2015 and last amended on 4 June 2024. The original document was amended following approval by the board on 2 June 2016 and 8 December 2016 to clarify the charity's objects and activities undertaken by the charity and to register in Scotland, respectively.

Amendments approved by the board on 8 December 2022 clarified the roles of Observer and Delegate and specified that board meetings can be in person, hybrid or virtual. In June 2024, the board of directors approved a change in structure to improve charity operations and governance. The original executive committee, comprising of the board chair and committee chairs, retain their role on the board of directors (trustees). Other board members are now executive members, who carry out their role as committee members for governance purposes. In 2025 the charity formally changed its name to Insurance Industry Charitable Foundation – UK (replacing 'London Division' with 'UK').

Each director of the company agrees to contribute £1 in the event of the charitable company winding up.

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 are:

Stuart Bartram	(Resigned 11 July 2025)
Kieran Jones	
Chris Lockwood	
Dawn Miller	(Resigned 3 September 2025)
William (Bill) Ross	(Resigned 26 November 2025)
Mark Trumper	
Julian LaVille	
Martin Wiggins	(Appointed 3 September 2025)

Leadership
The board of directors, which requires a minimum of three members, administers the charity. The board meets quarterly and holds an annual strategic planning session with executive members at the start of each year. An Executive Director is appointed by the trustees to manage the charity's programmes, stakeholder relationships, day-to-day operations, and governance of the charity.

Organisation

The charity's Executive Director and board of directors, who serve as the charity's trustees, work together to set and deliver foundation strategy.

Five trustees served on the board at year-end. Alongside the board, the charity has 11 executive members, who contribute to foundation strategy and growth, and eight affiliate members who volunteer with and raise funds for IICF UK grant recipient charities through company-led fundraising events and campaigns.

IICF UK also has an Associate Board, made up of 24 early-career professionals representing 20 companies who play an integral role in planning fundraising and volunteering events, cultivating relationships with industry associations to raise the charity's profile and producing foundation communications.

Trustee appointments & management

Appointment of trustees
As set out in the Articles of Association, the trustees can be nominated by the Foundation's members, who are firms within the insurance industry, who are in good standing, and who have made a sufficient financial contribution to the charity. A term of three consecutive years is recommended with an option to renew the term.

Trustee induction and training
New trustees participate in orientation to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Articles of Association, charity policies, decision-making processes, the business plan and strategy, and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Related parties and remuneration
None of the Foundation's trustees receive remuneration or other benefit from their work with the charity.

Any connection between a trustee of the charity with a recipient charity, supplier of services or substantial donor must be disclosed to the full board of trustees. In the current year, no such related party transactions were reported, other than the relationship to the Insurance Industry Charitable Foundation, a US non-profit organisation that provided initial support and investment in the charity.

Pay policy for senior staff

The directors consider the board of directors, who are the trustees, and the Executive Director, to be the key management personnel of the charity responsible for leading the charity and managing its day-to-day operations. All directors give of their time freely and no director received remuneration in the year.

The pay of the Executive Director is set by IICF's Compensation Committee, which also reviews the Executive Director's performance each year. Members of this committee include the IICF UK's Board Chair and the CEO of IICF, the related US non-profit. IICF UK pays the Executive Director's salary.

Financial review

The statement of financial activities shows total income of £387,019 (2024: £372,904) and total expenditure of £374,274 (2024: £353,054). Included in expenditure are grant commitments of £112,324 (2024: £107,000). The balance sheet shows total funds of £41,943 (2024: £29,198), all of which are unrestricted.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned grant making expenditure. The trustees consider that the ideal level of reserves as of 31 December 2025 to be £60,000 to cover six months of operations. At this time, free (unrestricted) reserves stood at just under £43,000.

Risk management

The board of directors established a risk management strategy in June 2016 and performs an annual review this policy. The risk management policy comprises:

- an annual review of the principal risks and uncertainties that the charity faces,
- the establishment of policies, systems and procedures to mitigate risks identified in the annual review, and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Risk based approach to measuring performance against stated strategies and budget.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Insurance Industry Charitable Foundation UK for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which 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, for that period. In preparing the financial statements, the trustees are required to:

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

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

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.

By order of the board of trustees



.Mark.Trumper.(Aug.24,.2026, 2:52pm)

Mark Trumper
Trustee

Date: 24 Aug 2026

INSURANCE INDUSTRY CHARITABLE FOUNDATION UK (PREVIOUSLY THE INSURANCE INDUSTRY CHARITABLE FOUNDATION UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INSURANCE INDUSTRY CHARITABLE FOUNDATION UK (PREVIOUSLY THE INSURANCE INDUSTRY CHARITABLE FOUNDATION UK

I report to the trustees on my examination of the accounts of Insurance Industry Charitable Foundation UK (previously The Insurance Industry Charitable Foundation UK (the Foundation) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Foundation has prepared its financial statements on an accruals basis and is also registered in Scotland, or the Foundation's gross income exceeded £250,000, the independent examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 and section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1 accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or

2 the accounts do not accord with those records; or

3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stephen Meredith

Stephen Meredith (Aug 26, 2026, 9:12am)

Stephen Meredith FCA DChA
One Ground Floor
3 London Square
Cross Lanes
Guildford
Surrey
GU1 1UJ

Dated: 26 Aug 2026

INSURANCE INDUSTRY CHARITABLE FOUNDATION UK (PREVIOUSLY THE INSURANCE INDUSTRY CHARITABLE FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	200,162	219,662
Other trading activities	**4**	186,857	153,239
Investments	**5**	-	3
Total income		387,019	372,904
Expenditure on:			
Raising funds	**6**	201,716	182,930
Charitable activities	**7**	172,331	170,124
Other expenditure	**13**	227	-
Total expenditure		374,274	353,054
Net income and movement in funds		12,745	19,850
Reconciliation of funds:			
Fund balances at 1 January 2025		29,198	9,348
Fund balances at 31 December 2025		41,943	29,198

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

INSURANCE INDUSTRY CHARITABLE FOUNDATION UK (PREVIOUSLY THE INSURANCE INDUSTRY CHARITABLE FOUNDATION UK

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		853		355
Current assets					
Debtors	**16**	32,178		20,555	
Cash at bank and in hand		95,807		90,737	
		127,985		111,292	
Creditors: amounts falling due within one year	**17**	(86,895)		(82,449)	
Net current assets			41,090		28,843
Total assets less current liabilities			41,943		29,198
The funds of the Foundation					
Unrestricted funds	**19**		41,943		29,198
			41,943		29,198

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The trustees' are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, as set out in Financial Reporting Standard 102 section 1A and part 15 of the Companies Act 2006 applicable to small companies.

The financial statements were approved by the trustees on 24 Aug 2026

Mark Trumper

Mark Trumper (Aug 24, 2026, 2:52pm)

Mark Trumper

Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Insurance Industry Charitable Foundation UK (previously The Insurance Industry Charitable Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention. 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 Foundation 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.

1.4 Income

Income is recognised when the Foundation 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 Foundation 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 Foundation 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.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, the contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Expenditure on charitable activities includes expenditure associated with running the foundation and include both the direct costs, support costs and governance costs relating to these activities. Overhead costs have been allocated as follows:

- Fundraising 67%
- Charitable activities 33%

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Foundation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The Foundation has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

Termination benefits are recognised immediately as an expense when the Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Deferred income

Deferred income arises when payment has been received in advance for a service to be delivered in a future period. Some transactions require judgement on the period to which that service relates and therefore the element of income to be deferred. The carrying amount of deferred income at 31 December 2025 was £nil (2024 - £10,215)

2 Critical accounting estimates and judgements **(Continued)**

Key sources of estimation uncertainty

Accrued expenditure

Determining expenditure that should be accrued for requires some estimation to future liabilities. The estimates are made by reference to previous transactions of a similar nature. The carrying amount of accruals at 31 December 2025 was £69,591 (2024 - £70,989).

3 Donations and legacies

	2025	2024
	£	£
Donations and gifts	200,162	219,662
	200,162	219,662

4 Income from other trading activities

	2025	2024
	£	£
Fundraising events	186,857	153,239

5 Income from investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Interest receivable	-	3

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Fundraising and publicity		
Fundraising governance costs	3,493	3,579
Other fundraising costs	81,986	56,682
Support costs	116,237	122,669
Fundraising and publicity	201,716	182,930

7 Expenditure on charitable activities

	2025	**2024**
	£	**£**
Direct costs		
Depreciation and impairment	141	-
Grant funding of activities (see note 8)	112,324	107,000
Share of support and governance costs (see note 9)		
Support	58,119	61,334
Governance	1,747	1,790
	172,331	170,124
Analysis by fund		
Unrestricted funds	172,331	170,124

8 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Bookmark Reading charity	-	10,000
Every Youth	10,000	10,000
Go Live Theatre	10,000	10,000
Halow Project	1,620	7,880
Key4Life	-	10,000
The Toy Project	500	-
Women's Inclusive Team	1,903	3,000
Envision	10,000	10,000
Reach Out Youth	10,000	8,710
Other < £1,000 grants	-	3,700
Making The Leap	10,000	10,000
The Goodwork Group	11,590	10,000
NHS Saints Foundation	-	5,000
Tutors United	9,211	8,710
Chapter One UK	10,000	
Northampton Saints	7,500	
Greater Manchester Youth Network	10,000	
Inspiration	10,000	
	112,324	107,000

9 Support costs

	Support costs	**Governance costs**	**2025**	Support costs	Governance costs	2024
	£	**£**	**£**	£	£	£
Staff costs	128,249	-	128,249	140,142	-	140,142
Exchange Losses	294	-	294	1,152	-	1,152
Administrative support	5,915	-	5,915	1,235	-	1,235
Printing, postage & stationery	361	-	361	556	-	556
Telephone	500	-	500	513	-	513
Accountancy	10,933	-	10,933	10,517	-	10,517
Computer running costs	2,343	-	2,343	7,488	-	7,488
Consulting	19,454	-	19,454	17,850	-	17,850
Motor and travel expenses	4,487	-	4,487	2,823	-	2,823
Insurance	1,508	-	1,508	1,531	-	1,531
Bank charges	312	-	312	196	-	196
Accountancy	-	5,240	5,240	-	5,369	5,369
	174,356	5,240	179,596	184,003	5,369	189,372
Analysed between						
Fundraising	116,237	3,493	119,730	122,669	3,579	126,248
Charitable activities	58,119	1,747	59,866	61,334	1,790	63,124
	174,356	5,240	179,596	184,003	5,369	189,372

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Exchange losses	294	1,152
Fees payable for the independent examination of the charity's financial statements	4,530	4,422
Depreciation of owned tangible fixed assets	141	-
Loss on disposal of tangible fixed assets	227	-

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1

Employment costs	2025	2024
	£	£
Wages and salaries	118,751	126,123
Social security costs	6,009	10,338
Other pension costs	3,489	3,681
	128,249	140,142

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£110,000 - £119,999	1	-
£120,000 - £129,999	-	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	122,264	129,616

13 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	227	-

14 Taxation

The Insurance Industry Charitable Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

15 Tangible fixed assets

	Computers £
Cost	
At 1 January 2025	355
Additions	890
Disposals	(355)
At 31 December 2025	890
Depreciation and impairment	
Depreciation charged in the year	141
Eliminated in respect of disposals	(104)
At 31 December 2025	37
Carrying amount	
At 31 December 2025	853
At 31 December 2024	355

16 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	15,999	7,999
Other debtors	575	1,235
Prepayments and accrued income	15,604	11,321
	32,178	20,555

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	3,412	3,748
Trade creditors	12,152	7,494
Other creditors	1,740	218
Accruals	69,591	70,989
	86,895	82,449

18 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	3,489	3,681

The Foundation operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Foundation in an independently administered fund.

19 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 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	29,198	387,019	(374,274)	41,943

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	9,348	372,904	(353,054)	29,198

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

21 Control

The Trustees make up the members of the charitable company. There is no overall controlling party.

22 Members Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, an amount not exceeding £1.