

Company Registered Number: 03816852
Charity Registered Number: 1078770

GIVINGWORKS
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

GIVINGWORKS

(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2025**

Trustees Neil Sandy, Chair of Trustees
Peter Spencer
Ritchie MacDonald
Peter West (Resigned 23/1/25)

Company registered number 03816852

Charity registered number 1078770

Registered office 1st Floor
65 Leadenhall Street
London
EC3A 2AD

Company secretary Neil Sandy

Independent auditor Levicks Audit Services Limited
61 London Road
Maidstone
Kent
ME16 8TX

Solicitors Wellers Law Group LLP
1st Floor
65 Leadenhall Street
London
EC3A 2AD

GIVINGWORKS

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025**

Report of the Trustees for the year ended 31st July 2025**Chair's narrative**

As Chair, I am pleased to present the Trustees' Report for the year ended 31st July 2025. GivingWorks exists to promote, support and enable effective philanthropy, removing barriers that often prevent individuals and organisations from turning charitable intent into meaningful action. We do this by providing trusted governance, technical expertise and robust administrative infrastructure, allowing philanthropists to focus on impact while operating within a strong and compliant framework.

GivingWorks occupies a distinctive position within the philanthropic landscape. By combining charity law, financial administration and governance oversight, the Charity offers a practical platform through which donors—particularly first-time or emerging philanthropists—can engage confidently in charitable giving. This makes GivingWorks well suited not only to individual donors, but also to grant-makers and partners seeking to support technical assistance, capacity-building and education programmes aimed at developing the next generation of philanthropists.

The operating environment for charities continues to evolve, with rising expectations around transparency, accountability, due diligence and regulatory compliance. Trustees have therefore maintained a strategic focus on governance quality and risk management, recognising these as essential enablers of trust and scale. During the year, the Board has continued to review its oversight arrangements, grant-making processes and fundraising controls to ensure they remain proportionate, effective and aligned with sector best practice.

Looking ahead, the Trustees are focused on ensuring that GivingWorks remains both outward-facing and resilient. Subsequent to the year end, we commenced the process of identifying and selecting a new Trustee, with a particular emphasis on strengthening the Board's collective expertise in regulatory best practice, governance oversight and due diligence. These capabilities are critical to our ability to support philanthropists, partner effectively with funders and deliver public benefit at scale.

The Trustees are confident that GivingWorks is well positioned to continue growing its reach and relevance. By combining strong governance with a clear commitment to promoting philanthropy and learning, the Charity will continue to serve as a trusted platform for charitable giving and a valuable partner for those investing in the development of philanthropic capability.

The Trustees present their annual report and audited financial statements of the Charity for the year ended 31st July 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's Articles of Association, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities.

Structure, governance and management

The Charity is a registered charity, number 1078770, and is constituted under a Memorandum and Articles of Association dated 30th July 1999 as amended by a written resolution dated 18th July 2003. The Charity was established to make grants to charities and charitable projects worldwide and does so by encouraging others to be philanthropic by recognising the cost and time it takes to establish and undertake the administrative burden of running a charity. GivingWorks, through its work and expertise, removes much of this barrier and enables individuals and organisations to pursue charitable activity efficiently and effectively.

New Trustees are appointed by the existing Trustees after which they may put themselves forward for re-appointment. The Articles of Association provide for a minimum of three Trustees.

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At regular Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant-making, reserves and risk management policies and performance. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the relevant committee is delegated to the Administrator and Book-keeper team with appropriate levels of authority and discretion.

Assisting the management of the Charity is ongoing advice from the Wellers Law Group, an award-winning legal firm with extensive charity experience. This support assists the Trustees in considering new grant applications and ensuring that all activities continue to fulfil the relevant charitable criteria. The Trustees consider the monitoring of information concerning the performance of grants to date, extensions, cessation or suspension of existing grant approvals to be operating effectively.

The Trustees formally approved arrangements complying with the ICSA guide 'Recruitment, Appointment and Induction of Charity Trustees'. These arrangements are reviewed regularly to recruit new Trustees with appropriate experience, empathy and knowledge, and to keep the skills, composition and succession planning of the Trustee body under review.

The induction process follows recognised good practice and includes a formal induction programme for newly appointed Trustees. This comprises an initial meeting with the Chair and Trustees, followed by meetings with the Administrator and Book-keeper team covering the grant-making process and the powers and responsibilities of the Trustee Board. Trustees are provided with copies of recent Trustee Board minutes, the last three years' annual reports and accounts, the governing documents of the Charity, and relevant Charity Commission guidance including 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

All Trustees give their time freely and no Trustee remuneration was paid during the year. Details of Trustee expenses and related party transactions are disclosed in the notes to the accounts. Trustees are required to disclose all relevant interests, which are recorded in a register, and in accordance with the Charity's policy they withdraw from decisions where a conflict of interest arises.

Following the year end, the Trustees also commenced the process of identifying and selecting a new Trustee. This reflects the Board's commitment to continually reviewing and strengthening its collective skills and experience, particularly in areas of regulatory best practice, governance oversight and due diligence, which are critical aspects of GivingWorks' work. The Trustees consider this proactive approach to Board composition to be an important element of effective governance and risk management.

Risk management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks, establishing systems and procedures to manage them. The Charity benefits from a diverse range of micro-trusts and maintains appropriate reserves, and the Trustees consider GivingWorks to be well placed to manage ongoing uncertainty in the operating environment. Support and guidance continue to be provided to micro-trust holders to help them respond to more challenging fundraising conditions.

The Trustees consider the maintenance of evidence demonstrating that grant funding is used for its intended charitable purposes to be the Charity's principal risk. Fundraising is undertaken by 'in aid of' volunteers, and the Charity continues to review ways to support fundraisers in maintaining strong awareness of best practice. Reporting and review mechanisms assist both the Charity and its beneficiaries in monitoring how grants contribute to public benefit.

The Trustees are grateful to the volunteers who have assisted the Charity throughout the year.

Objectives and activities for the public benefit

The objects of the Charity are to support and encourage those who wish to be philanthropic. The Trustees discharge this responsibility primarily through the establishment and operation of micro-trusts, which enable donors to fundraise for charitable purposes and projects, with GivingWorks directing grant-making in line with approved objectives.

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The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting policies for the year.

The Charity carries out these objects by:

- Promoting its services to philanthropic companies and individuals seeking assistance in establishing and operating charitable activity
- Maintaining legal, banking and accounting structures that provide the framework within which micro-trusts operate
- Maintaining technical interfaces connected to fundraising platforms for the receipt of donations
- Directing funds to approved charitable purposes in the UK and overseas and monitoring outcomes

Operational and financial activity during the year

Key operational and financial information for the year ended 31st July 2025, including income, expenditure, funds released and the number of accounts opened, is set out in the accompanying financial statements and should be read in conjunction with this report.

Financial review

The Charity's work is reliant on donations raised by micro-trust account holders. The Trustees review the financial performance of the Charity regularly and consider the results for the year in the context of the Charity's objectives and reserves policy.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level equivalent to approximately three months of unrestricted charitable expenditure. The level of reserves held at 31st July 2025 is detailed in the financial statements.

Plans for the future

The Trustees remain encouraged by the continued interest from businesses and individuals wishing to pursue philanthropy but who lack the time and resources to establish and administer a standalone charity. GivingWorks continues to meet this need by providing robust governance, administrative support and access to charity law, accounting and operational expertise.

Looking ahead, and subsequent to the year end, the Trustees note a number of developments in the wider regulatory and governance environment affecting charities. These include updates to Charity Commission guidance, revisions to sector codes of good practice, and forthcoming changes to charity accounting and reporting requirements. While many of these changes take effect in future periods, the Trustees are actively reviewing their implications to ensure that GivingWorks continues to meet best practice standards of governance, transparency and accountability.

The Charity will continue to support its community of philanthropists by managing the administrative and regulatory requirements associated with charitable giving, allowing donors to focus their efforts on achieving charitable impact. The GivingWorks website and ongoing marketing and communications activity continue to generate new enquiries and support the Charity's growth and reach.

The Trustees believe the Charity is well positioned to build on its long-established reputation and experience and to continue delivering public benefit in the years ahead.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY
2025

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Articles of Association. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website.

Subsequent events

Subsequent to the year end, and prior to the approval of these financial statements, the Trustees have considered events occurring after 31st July 2025. These include changes to the composition of the Trustee Board, developments in the regulatory and governance environment affecting charities, and ongoing strategic planning activities. Where appropriate, such matters are reflected in this Trustees' Report and, where required by accounting standards, are disclosed in the notes to the financial statements.

Approved by the Trustees on 29 April 2026 and signed on their behalf

N Sandy Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GIVINGWORKS

Opinion

We have audited the financial statements of GivingWorks (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of 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 31 July 2025 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GIVINGWORKS (CONTINUED)

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, 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, 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 charitable company'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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GIVINGWORKS (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 around actual and potential litigation and claims;
- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Performing audit work in respect of the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Maintaining risk-awareness and appropriate professional scepticism throughout our audit work.

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 regulations. 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GIVINGWORKS (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Mrs Julie Griggs FCA
Senior Statutory Auditor
For and on behalf of Levicks Audit Services Limited

29 April 2026

West Hill
61 London Road
Maidstone
Kent
ME16 8TX

GIVINGWORKS
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	1,327,931	-	1,327,931	1,845,745
Charitable activities	5	-	51,241	51,241	70,798
Investments	6	-	5,111	5,111	9,353
Total income		1,327,931	56,352	1,384,283	1,925,896
Expenditure on:					
Raising funds	7	42,994	-	42,994	55,952
Charitable activities	8	1,618,203	55,913	1,674,116	1,693,921
Total expenditure		1,661,197	55,913	1,717,110	1,749,873
Net movement in funds before transfers		(333,266)	439	(332,827)	176,023
Transfers between funds		-	-	-	-
Net movement in funds		(333,266)	439	(332,827)	176,023
Reconciliation of funds:					
Total funds brought forward		1,262,565	63,797	1,326,362	1,150,339
Net movement in funds		(333,266)	439	(332,827)	176,023
Total funds carried forward		929,299	64,236	993,535	1,326,362

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 13 to 24 form part of these financial statements.

GIVINGWORKS**(A Company Limited by Guarantee)****REGISTERED NUMBER: 03816852**

BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed Assets					
Tangible assets	14		1,305		1,221
Current assets					
Debtors	15	141,087		104,989	
Cash at bank and in hand		953,449		1,336,677	
Total Current assets		<u>1,094,536</u>		<u>1,441,666</u>	
Creditors: amounts falling due within one year	16	(102,306)		(116,525)	
Net current assets/(liabilities)			<u>992,230</u>		<u>1,325,141</u>
Total assets less current liabilities			<u>993,535</u>		<u>1,326,362</u>
Total net assets			<u>993,535</u>		<u>1,326,362</u>
Charity funds					
Restricted funds	17		929,299		1,262,565
Unrestricted funds	17		64,236		63,797
Total funds			<u>993,535</u>		<u>1,326,362</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Neil Sandy

Chair of Trustees

Date: 29 April 2026

The notes on pages 13 to 24 form part of these financial statements.

GIVINGWORKS
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(383,228)	147,753
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(383,228)	147,753
Cash and cash equivalents at the beginning of the year	1,336,677	1,188,924
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	953,449	1,336,677
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 24 form part of these financial statements

GIVINGWORKS

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

1. General information

Givingworks is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1078770) and Registrar of Companies (Company Registration Number: 03816852) in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is 1st Floor, 65 Leadenhall Street, London, EC3A 2AD.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

GivingWorks meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pound sterling which is the functional currency of the Charity and are rounded to the nearest pound.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for a period of at least one year from the date of the approval of these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

2. Accounting policies (continued)

2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT

2.5 Fixed Assets

Fixed assets are recognised at cost and depreciated over their useful economic lives.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in Note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2.10 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There were no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024</i> £
Donations	1,327,931	-	1,327,931	1,845,745
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	1,845,745	-	1,845,745	
	<hr/>	<hr/>	<hr/>	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Start up fees	4,500	4,500	9,250
Admin fees receivable	46,741	46,741	61,548
Total 2025	51,241	51,241	70,798
Total 2024	70,798	70,798	

6. Investments

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest received	5,111	5,111	9,353

7. Expenditure on raising funds

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Charity admin and set up fees	42,994	42,994	55,952

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

8. Analysis of expenditure on charitable activities - by fund

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	1,618,203	55,913	1,674,116	1,693,921
<i>Total 2024</i>	1,646,774	47,147	1,693,921	

9. Analysis of expenditure on charitable activities - by type

	Direct costs 2025 £	Grants paid 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	355,420	1,262,783	55,913	1,674,116	1,693,921
<i>Total 2024</i>	421,099	1,225,675	47,147	1,693,921	

Analysis of direct costs

	Charitable activities 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising expenses	351,904	351,904	417,255
Bank charges	3,516	3,516	3,844
Total 2025	355,420	355,420	421,099
<i>Total 2024</i>	421,099	421,099	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

9. Analysis of expenditure on charitable activities - by type (continued)

Analysis of grants

	Grants to Institutions 2025	Total Funds 2025	<i>Total funds 2024</i>
	£	£	£
Charitable activities	1,262,783	1,262,783	1,225,675
	<u>1,262,783</u>	<u>1,262,783</u>	
<i>Total 2024</i>	<u>1,225,675</u>	<u>1,225,675</u>	

Analysis of support costs

	Charitable activities 2025	Total funds 2025	<i>Total funds 2024</i>
	£	£	£
Website page expenses	9,683	9,683	4,686
Bank charges	723	723	295
Office expenses	2,658	2,658	2,978
Insurance	3,546	3,546	3,577
Consultancy fees	13,228	13,228	14,136
Legal and professional fees	131	131	316
Travel and accommodation	130	130	31
Wages and salaries	11,992	11,992	7,234
Governance costs	13,387	13,387	13,487
Depreciation	435	435	407
	<u>55,913</u>	<u>55,913</u>	<u>47,147</u>
Total 2025	<u>55,913</u>	<u>55,913</u>	<u>47,147</u>
<i>Total 2024</i>	<u>47,147</u>	<u>47,147</u>	

Note 10

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

10. Governance costs

	2025	2024
	£	£
Auditor's remuneration - Audit of the financial statements	7,680	7,440
Auditor's remuneration - Other services	5,280	5,526
Meeting costs	<u>427</u>	<u>521</u>
	<u>13,387</u>	<u>13,487</u>

11. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £7,680 (2024 - £7,440), and fees for the preparation of the accounts of £5,280 (2024 - £5,040). Auditor's remuneration – other services for 2024 in note 10 includes an adjustment for an under accrual of £486 in the previous year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 July 2025, expenses totaling £130 to 1 trustee for travelling expenses were paid (2024: £260 was paid to 1 trustee for office expenses).

13. Staff costs

During the year, staff costs of £11,992 (2024 - £7,234) were paid for admin services. No employees received employee benefits of more than £60,000.

The breakdown of staff costs is as follows; Gross wages £11,518 (2024: £7,146), Employers national Insurance £162 (2024: £nil), Employers pension costs £132 (2024: £58), Pension admin charge £180 (2024: £30).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

14. Tangible Fixed Assets

Cost	Office Equipment £	Totals £
As at 1 August 2024	1,628	1,628
Additions	<u>519</u>	<u>519</u>
At 31 July 2025	<u>2,147</u>	<u>2,147</u>
Depreciation		
At 1 August 2024	407	407
Charge for year	<u>435</u>	<u>435</u>
At 31 July 2025	<u>842</u>	<u>842</u>
Net book value		
At 31 July 2025	1,305	1,305
At 31 July 2024	1,221	1,221

Assets are depreciated at 25% of cost on straight line basis.

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	18,403	14,391
Prepayments and accrued income	<u>122,684</u>	<u>90,598</u>
	<u>141,087</u>	<u>104,989</u>

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	23,886	44,562
Accruals	76,349	71,590
Other creditors	<u>2,071</u>	<u>373</u>
	<u>102,306</u>	<u>116,525</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

17. Statement of funds

Statement of funds – current year

	Balance at 1 August 2024	Income	Expenditure	Balance at 31 July 2025
	£	£	£	£
Unrestricted funds				
General funds	63,797	56,352	(55,913)	64,236
Restricted funds				
Restricted funds	1,262,565	1,327,931	(1,661,197)	929,299
Total of funds	1,326,362	1,384,283	(1,717,110)	993,535

The general funds represents start up and administration fees received by the Charity for their administration of micro-trust funds, less any support and governance costs incurred in the general activities of the Charity.

The restricted funds comprise a number of micro-trusts. Each micro-trust is set up and administered by the Charity, with the specific donations receivable, grants payable as well as other fees incurred attributable to each fund. A more detailed analysis can be found in Appendix 1 to these accounts.

Statement of funds – prior years

	Balance at 1 August 2023	Income	Expenditure	Balance at 31 July 2024
	£	£	£	£
Unrestricted funds				
General funds	40,146	70,798	(47,147)	63,797
Restricted funds				
Restricted funds	1,110,193	1,855,098	(1,702,726)	1,262,565
Total of funds	1,150,339	1,925,896	(1,749,873)	1,326,362

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025	Unrestricted funds 2025	Total funds 2025
	£	£	£
Fixed assets	-	1,305	1,305
Current assets	1,017,374	77,162	1,094,536
Creditors due within one year	(88,075)	(14,231)	(102,306)
Total	929,299	64,236	993,535

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024</i>	<i>Unrestricted funds 2024</i>	<i>Total Funds 2024</i>
	£	£	£
Fixed assets	-	1,221	1,221
Current assets	1,360,173	81,493	1,441,666
Creditors due within one year	(97,608)	(18,917)	(116,525)
Total	1,262,565	63,797	1,326,362

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net income for the year (as per Statement of Financial Activities)	(332,827)	176,023
Adjustments for:		
Fixed asset additions	(519)	(1,628)
Movement in debtors	(36,098)	(30,731)
Movement in creditors	(14,219)	3,682
Depreciation	435	407
Net cash provided by operating activities	<u>(383,228)</u>	<u>147,753</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

20. Analysis of changes in net debt

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash at bank and in hand	1,336,677	(383,228)	953,449
	<u>1,336,677</u>	<u>(383,228)</u>	<u>953,449</u>

21. Related party transactions

Heather Sandy, the wife of Neil Sandy, a Trustee of the charity, was paid £14,421 in the year for consultancy, administration and accounting services (2024 - £14,136). As at 31 July 2025, £2,386 was outstanding (2024 - £4,712). The amounts disclosed for 2025 include an amount of £1,193 for July 2025 accounting services, which is not included within the figures in these financial statements.

During the year £6,000 (2024: £600) was paid to William Sandy for marketing consultancy services. William Sandy is the son of Neil Sandy, a trustee of the charity.

Givingworks paid £nil (2024 - £nil) to the Wellers Law Group during the year in respect of the provision of a registered office. The provision of a registered office is offered free of charge. Wellers Law group also provide Givingworks with meeting rooms, free of charge, when required. Givingworks' trustee's, Neil Sandy and Peter Spencer are employees of Wellers Law Group.

During the year, Givingworks made a grant of £nil (2024 - £nil) on behalf of one of its micro-trusts to a Charity of which Neil Sandy, a Trustee of Givingworks, is also a Trustee.

An employee of Givingworks, Amy Britain, had remuneration in the year of £5,667 (2024: £7,234). Amy Britain is the partner of William Sandy. William Sandy is the son of Neil Sandy, a trustee of the charity. Amy Sandy is also an employee of Wellers Law Group, of which Neil Sandy is the CEO.

GIVINGWORKS
(A Company Limited by Guarantee)

**APPENDIX 1: DETAILED STATEMENT OF RESTRICTED FUNDS
FOR THE YEAR ENDED 31 JULY 2025**

	Balance at 1 August 2024	Income	Expenditure	Balance at 31 July 2025
	£	£	£	£
196 Marathon	21,534	11,892	(15,315)	18,111
Action for Burns & Children	26,939	-	(18,017)	8,922
Adventure with Autism	(16)	-	-	(16)
Amazoni Alerton UK	12,190	1,487	(11,387)	2,290
Augtine Wasonga Memorial Trust	-	1,735	(39)	1,696
Azimayi Aku Malawi	3	-	(166)	(163)
Back to the Track	(12)	-	-	(12)
Before this Day	(5)	-	5	-
Boardmasters	4,154	142,147	(142,501)	3,800
Born for Art	989	-	(479)	510
Brain Builders Pilot	5,359	-	-	5,359
Building Together	11,891	32,886	(36,085)	8,692
Citywall Charitable Foundation	(5)	14,822	(10,033)	4,784
Cottman Charitable Foundation	44,118	29,070	(12,341)	60,847
Critical Care International	(5)	-	(5)	(10)
Cronfa Cegin y Bobl Fund	24,897	16,856	(25,772)	15,981
Cycle Croatia	3,356	-	(25)	3,331
Cycle Thailand	2,661	-	-	2,661
Dancing with Dom	-	-	-	-
David Wheaton Memorial Foundation	5,664	-	(895)	4,769
Delifresh Community Foundation	17,416	28,100	(9,707)	35,809
Ellie Hunter Foundation	-	13,284	(1,182)	12,102
Eric Liddell 24	(5)	-	5	-
Exeter Dementia Action Alliance	17,254	10,549	(17,707)	10,096
Firth Family	14,252	26,250	(29,071)	11,431
Fountain House	5,879	17,500	(9,489)	13,890
FraFra Foundation	-	-	-	-
Frankie & Neeves Road Safety Academy	2,695	9,893	(9,714)	2,874
Friends of Nairoshi	7,262	6,197	(10,610)	2,849
Givingplus	805	-	-	805
Glencar Foundation	3,762	95,081	(19,019)	79,824
Grael Foundation	-	-	-	-
Grit & Rock	2,377	14,639	(14,725)	2,291
Harah Giving	(353)	-	-	(353)
Hogchester Conservation	8,098	6,469	(12,078)	2,489
I Am Billy Foundation	(3)	-	(156)	(159)
Impact Marathon Foundation	45,729	14,707	(58,263)	2,173
Incisive Media Foundation	12,451	-	(261)	12,190
Lnfopro	(132)	-	-	(132)
Jerry Harriott Foundation	725	380	(1,069)	36
Jordans Retreat	11,106	20,926	(17,135)	14,897
Jorja Foundation	7	-	-	7
Judy Machin Educational Trust	1,523	-	(242)	1,281
K2 Foundation	70,875	13,414	(12,139)	72,150
Kids Farm Trust	719	-	-	719
Lazydays Festival Foundation	-	-	-	-
Leeds Properties Foundation	3,799	120	(63)	3,856
Legacy	(3,589)	40	(236)	(3,785)
Legions Rugby 7's	2,077	14,386	(14,775)	1,688
Lotus Flower Trust Ladakh	-	-	-	-

GIVINGWORKS
(A Company Limited by Guarantee)

**APPENDIX 1: DETAILED STATEMENT OF RESTRICTED FUNDS
FOR THE YEAR ENDED 31 JULY 2025**

	Balance at 1 August 2024	Income	Expenditure	Balance at 31 July 2025
	£	£	£	£
Mark Allen Foundation	9,360	416	(1,557)	8,219
M Foundation	234,943	-	(20,045)	214,898
Manchester Remembers	3,415	-	(3,415)	-
Meers Global Foundation	(632)	-	-	(632)
Mission in Action	-	9,500	(9,187)	313
Mo Rugby	-	20,000	(14,814)	5,186
More Sustainable Together	-	100	(20)	80
Mr Alex Hairdressing Foundation	2,483	4,358	(2,709)	4,132
Open Hands	(165)	4,268	(3,824)	279
Orbis Sport Foundation	-	-	-	-
Oscar Foundation	292	60	(51)	301
Pexhurst Foundation	-	10,614	(119)	10,495
Purple Heart Foundation	816	977	(345)	1,448
Rainforest Fund UK	318,881	188	(293,231)	25,838
Redwheel Foundation	11,195	11,635	(358)	22,472
Richard & Hilary Grey Foundation	23,378	-	(8,445)	14,933
Robin Sings	-	-	-	-
Rock Oyster Foundation	(31)	5,204	(5,234)	(61)
Rookmay Foundation	-	3,784	(332)	3,452
RPP Foundation	4,160	-	-	4,160
Run 2	108,930	74,398	(112,940)	70,388
Score a Bed	1,281	2,751	(794)	3,238
Shaping Futures	3,428	3,400	(584)	6,244
Shine On	2,292	10,909	(5,116)	8,085
SMO Foundation	232	7,143	(466)	6,909
Springboard	13,772	6,259	(6,585)	13,446
Spoonful Bursaries	6,970	2,500	(9,115)	355
Sporting Futures	1,442	6,704	(7,579)	567
Stopover Foundation	-	-	(126)	(126)
Street Animals In Distress	192	811	(108)	895
Support Kharkiv Foundation	1,272	6,776	(7,775)	273
Taking Pictures Changing Lives	5,810	7,824	(14,225)	(591)
Tellus Conservation	(5)	-	5	-
The Emmerich Foundation	-	25,000	(1,265)	23,735
The Emileen Trust	-	8,000	(1,035)	6,965
The Future Found	(5)	9	(21)	(17)
The Mason Foundation	10,861	1,650	(84)	12,427
The REK Foundation	95	-	(30)	65
The Stevens Foundation	1,256	979	(182)	2,053
The Thomas Kirkham Foundation	839	-	-	839
The Tramlines Trust	768	24,860	(24,773)	855
Truck Festival Trust	4,234	15,644	(16,563)	3,315
Ventilate Africa	(208)	-	-	(208)
Waleswood Foundation	4,301	-	(30)	4,271
Wirral Sports Forum	554	600	(1,588)	(434)
Women v Cancer 1	(16,932)	-	-	(16,932)
Women v Cancer 2	(318)	-	-	(318)
Women v Cancer 3	483	-	-	483
Women v Cancer 4	65,329	148,209	(217,339)	(3,801)

**APPENDIX 1: DETAILED STATEMENT OF
RESTRICTED FUNDS
FOR THE YEAR ENDED 31 JULY 2025**

	Balance at 1 August 2024	Income	Expenditure	Balance at 31 July 2025
	£	£	£	£
Women v Cancer 5	(2,758)	142	(49)	(2,665)
Women v Cancer 6	7,739	-	(30)	7,709
Women v Cancer 7	1,371	-	-	1,371
World Boxing Home	(5)	-	344	339
Worldwide Action	2,275	2,516	(200)	4,591
WvC-CI	(12)	-	-	(12)
WvC-OC	18,803	16,415	(26,801)	8,417
WvC – Ride the Night Edinburgh	25	-	-	25
WvC – RTN	61,793	340,497	(331,640)	70,650
WvC Cycle Milan to Venice	(29,527)	-	(35)	(29,562)
Y Not Festival	-	-	(90)	(90)
Transfer to unrestricted funds	(10,548)	-	-	(10,548)
Total of Restricted Funds	1,262,565	1,327,931	(1,661,197)	929,299