

REGISTERED COMPANY NUMBER: 03625777 (England and Wales)
REGISTERED CHARITY NUMBER: 1089157



CIVVALS

Chartered Accountants
Registered Auditors

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
PHILANTHROPY IMPACT**

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PHILANTHROPY IMPACT

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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PHILANTHROPY IMPACT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of 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

Objectives and activities

Philanthropy Impact (www.philanthropy-impact.org) is a charitable organisation whose mission is to increase philanthropic giving and social investment - more giving and better investing. We work with professional advisors to ultra-high net worth and high net worth individuals to grow and enhance the quality of the support they give to their clients.

We are a membership organisation for private client advisors, wealth management, private banking, independent financial advice, and the tax and legal sectors; as well as for individual philanthropists and social investors, trusts and foundations, charities and social enterprises.

As a knowledge hub and centre of excellence, we organise events and offer specialist knowledge sharing, training, voluntary standards and sector and government liaison.

We represent over 190 members, including professional services firms and not for profit organisations- reaching over 1,000 individuals within the member firms. We also have general outreach to over 6,000 individuals and organisations through our events, training and knowledge sharing.

A key challenge for the charitable and non-profit sector is responding to increased demand for services in an environment where resources are insufficient to meet demands. These needs can be met in part by more giving across society, especially from the nation's wealthiest citizens, and from new forms of social finance.

With the onset of the Covid-19 crisis, the role played by government, individuals and charities have been rebalancing. Evidence suggests the role of the charity sector is growing. At the same time, wealthy individuals are increasingly stepping forward and seeking ways to increase their contribution to civil, including stepping up levels of personal giving.

As giving by the wealthy increases, Philanthropy Impact continues to pursue its primary charitable objectives, working with professional advisors, philanthropist and social impact investors, to achieve greater sector knowledge and expertise. The charity focusses on the dynamic relationship between philanthropists, social impact investors, and their advisors; and charities.

Philanthropy Impact's strategy encompasses growth by:

- Supporting advisors ensuring they are equipped with best practice philanthropic and social investment knowledge
- Organising learning events and networking opportunities for members to enhance knowledge.
- Providing training for professional advisors to help them support clients on their donor journey.
- Providing know-how, reports and analysis on philanthropy and social investment.
- Supporting the development of philanthropic and social investment practices.
- Advocating for policies to promote and support philanthropy and increased giving.

With limited staff resources and assisted by volunteer support, we continued our work related to our Growing Modern Philanthropy campaign. The campaign objective is to increase giving through the development and dissemination of best practice and knowledge in relation to philanthropy and social impact investment directed at professional advisors.

The campaign reflects Philanthropy Impact's research findings that:

- Individuals who take professional advice relating to their philanthropy give 17 times more on average.
- Yet, wealthy individuals currently rate the quality of advice they receive from professional advisors at 5.9 out of 10.
- Recent Beacon Collaborative HNW Research findings include:
 - o 67% said they would be likely or very likely to consult a professional advisor if they were making a major gift.
 - o 3% of respondents said that professional advice would be the top factor influencing them to give a sizeable financial gift.
 - o This demand is particularly strong among donors in the under 40 age group.

These recent findings provide an update on market research Philanthropy Impact undertook in 2016 and suggest that double the number of private clients are now seeking professional advice in connection with their giving.

OVERVIEW OF 2020/21

PHILANTHROPY IMPACT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

Over the past 12 months, Philanthropy Impact has achieved a great deal with limited resources. Based on the Scorpio market research report and the recommendations that flowed from it we instituted a number of activities. The following outlines our achievements:

Advocacy and campaigning: we have enhanced our advocacy efforts to ensure the voice of advisory firms and their private clients are heard among policy makers and in government

Centre of excellence: we have effectively positioned Philanthropy Impact as a member organisation that acts as a centre of excellence for philanthropy and social/impact investment advice

Content management : we have delivered high quality technical and topical reports to active members through our contact list

Market awareness: we have increased awareness of Philanthropy Impact with our key stakeholders

Member development initiatives: we implemented a new membership programme to increase our corporate and individual membership

Key achievements over the past 12 months

- Ran an effective series of virtual "Walk in my shoes" events covering opportunistic and strategic topics, attracting around 60 participants with an additional 100-150 streaming hits.
- Achieved financial support from City Bridge Trust (the funding arm of The City of London Corporation's charity, Bridge House Estates) for the training of professional advisors and for the accreditation study and Barrow Cadbury for the training for professionals.
- Supported the All Party Parliamentary Group (APPG) for Philanthropy and Social Investment led by Rushanara Ali, MP and supported by cross-bench MPs and Peers in Westminster.
- Delivered 12 cross sector and in-house training courses in collaboration with a number of organisations including PIMFA and the Institute of Fundraising.
- Campaigned around tax reliefs, Charitable Remainder Gifts, SISR, responsible investment rules for trusts and foundations, and the MIFID II consultation on extending client suitability requirements to encompass sustainability and ESG investments.

OUTLOOK FOR 2021/22

Our reach grows continually and we go into 2021 with a positive outlook.

- We will continue our weekly virtual thought leadership Walk in my Shoes event https://www.youtube.com/results?search_query=philanthropy+impact whilst the wider implications of the pandemic are still affecting our community.
- Our recent magazine proactively answers the question 'What kind of society do we want to build?' offers a record 42 articles. Building on this the next magazine will focus on SDGs - Financing the Future and the call for papers for this Spring/Summer edition will be out soon.
- We are the facilitators of the Application of Technology working group with the Beacon Collaborative, with the goal to develop an effective data sharing platform to support the wider philanthropy sector.
- Our research into Donor Advised Funds in the UK will be published online in the later spring.
- Our self-certified CPD virtual events programme will continue each month on practical issues facing professional advisors and their clients.
- Our Public Affairs committee continues to support our campaigning on issues related to tax reliefs in the UK.
- Following last year's digital audit our LinkedIn profile is growing rapidly as we continue to use this platform to share articles and research from the global sector.
- Our Training Programme will provide cross-sector and in-house workshops to develop the skills of advisors working with (U)HNWI.
- We will continue to adapt to the ongoing COVID 19 pandemic and are well-placed to respond to opportunities that arise as restrictions are lifted

Alongside our normal activities we have some exciting new projects rolling out over 2021/22.

- The launch of the Accreditation in Philanthropy and Social Investment.
- Brand building - our new logo was recently revealed and a new website will launch this year to support our activities

- We will be adding an online networking option to our main webinar events
- We are working with partners in the sector to produce a Directory of Services to enable Philanthropists and Social Impact Investors to access a range of support.
- We will be returning to face-to-face events enhanced by the addition of hybrid virtual broadcasting to bring our community together across borders.
- We will be recruiting for our in-country committees in Europe and developing a new mandate for collaborative working created with current committee members.
- We are collaborating with change-makers Future Planet on their events around climate change.
- To ensure we are meeting the needs of our Membership Community we will be sending out a survey shortly

FINANCIAL REVIEW

Investment powers and policy

Available cash reserves are currently retained in the charity's bank account, however we are reviewing this position as high quality social impact investments may well be a more effective way of supporting our work.

Reserves policy

In previous years, Philanthropy Impact has stated an intention to build unrestricted funds that can be held in reserve to cover six months of fixed overheads. However, the Trustees are mindful that accounting reserves, i.e. unrestricted funds, are very limited. The charity's operating model is to secure significant resources in advance of need through membership subscriptions, we feel this mitigates the need for holding significant accounting reserves. The deferred membership subscriptions at 30 September 2020 were £20,217 (2019:£18,268). This balance is available to fund the costs of the organisation for approximately 6 months.

While the successful implementation of the growth and business strategy will lead to a more sustainable financial base, the Trustees will carefully monitor the situation and develop a risk-based reserves policy that is appropriate for the new operating model. At 30 September 2020, the Trustees were satisfied having considered operating budgets and income secured, including balances carried forward, that the charity could continue to meet its liabilities as they fall due and have prepared the accounts on a going concern basis.

Current year developments

In the current financial year total income was £241,071, of which £35,024 (15%) was generated by trading income and the balance through donations from a variety of benefactors including the Trustees, and contributions from a number of Trusts and Foundations. Our expenses for the year totalled £236,540 resulting in a small surplus of £4,531.

The Board has reviewed the financial position each quarter and considers that, notwithstanding the current level of financial reserves, given projected future income and expenditure levels the organisation is able to operate as a going concern.

Risk management

As with any organisation, Philanthropy Impact faces a number of risks and at regular Trustee meetings the risk register is reviewed.

The core risks are insufficient financial income and revenues to support the organisation's programmes and activities as well as the inability to attract members - all of which would result in financial reserves being depleted.

To mitigate these risks the organisation is constantly working on improving the standard and quality of its programmes, promoting stronger engagement with members and ensuring a diverse funding base that includes trading income.

Information is shared with members regularly and members' views are sought via one-to-one meetings with the Chief Executive and Trustees, as well as surveys monitoring the quality of the organisation's programmes and activities.

Small organisations are always susceptible to staff changes and Philanthropy Impact has developed systems and policies to support the consistency of the organisation's activities. Fundraising is also conducted to ensure the organisation has sufficient financial resources to supplement our trading income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Philanthropy Impact is a registered charity in England and Wales and a Company limited by Guarantee, in England & Wales.

The governing documents of Philanthropy Impact state that the organisation is governed by a Trustee Board comprising no more than 15 and no fewer than six Trustees who are members. Trustees can serve two consecutive terms of three years. The position of Chair is nominated on a yearly basis.

The Board is supported by a number of standing committees:

Governance and Nominations Committee

The committee continues to review and evaluate the strength of the Board to ensure that the Board and its committees are maintained at full strength and are performing their responsibilities effectively. It recommended the Board consider strengthening diversity and representation across the professional services sector.

In September 2020, Cath Dovey stepped down as Chair. Her tireless work and dedication to Philanthropy Impact has put the charity on a very strong footing. We are incredibly grateful for her support and are very pleased that she has agreed to stay on as a Trustee.

Two Board members retired during the year - Alana Petraske and Iain Younger - and their support has been greatly appreciated by the organisation and the Board. Meanwhile, two new Board members were elected - Sarah Farrow and Richard Cassell.

Finance Committee

The committee reviewed the quarterly management accounts and risk as well as the annual budget and scrutinised the statutory annual accounts.

Training and Accreditation Committee

Supports our work to disseminate greater sector knowledge and expertise. Their work reflects the growing interest from professional services firms in professional development for advisors to support clients in their philanthropy and social investment activities.

Training and Accreditation Committee

Oversees the organisation's work to develop a process for accrediting professional advisors based on an agreed set of standards and competencies. This has included a sector-wide consultation and a review of the options for certification and accreditation.

It also advised on the structure of an advisor training programme for financial services firms, legal and accounting practices, and specialist philanthropy advisors. Committee members have also volunteered their time and expertise directly to support the delivery of the training programme which has been run in-house with professional services firms, as well as in open-course format for Philanthropy Impact members and other professional bodies.

The committee also continues to support our programme of virtual events, the bi-monthly magazine and thought-leadership activities.

Membership and Resourcing Committee

The committee has advised on the membership programme for individual members and for corporates.

Board members continue to make unrestricted financial contributions to support Philanthropy Impact's core costs and expansion plans.

Public Affairs Committee

PHILANTHROPY IMPACT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

Supports our advocacy work to advance the public debate on growing philanthropic giving in the United Kingdom. The Committee discussed relevant policy issues and developed a communications strategy to ensure that the collective views of members on some key issues could be expressed publicly.

Most notably, submissions were made to the Charity Tax Commission, the Charity Tax Forum, to the Department for Culture Media and Sport and Her Majesty's Treasury. These recommended policies would support professional advisors to offer regular advice to their clients on philanthropy and social investment.

Recruitment and appointment of new trustees

New Trustees are recruited to the Board when vacancies occur and against a thorough analysis of skills and experience required. As a membership organisation Philanthropy Impact principally seeks nominations through its membership network. Potential Trustees are invited to apply and are interviewed by the members of the Governance and Nominations Committee and then the Chair of the organisation. Our aim is to get the right person for the job attracting a wide range of skills to the Board.

Organisational structure

The day-to-day management of Philanthropy Impact is operated by four full-time staff including the Chief Executive, John Pepin.

Other support was obtained from freelance associates, consultants and volunteers and from our strategic partners. A number of volunteers have also generously offered their help in virtual event planning, administration and hosting; preparing articles for Philanthropy Impact magazine and content for the organisation's web site; providing marketing and digital technology support; and generally supporting our activities.

The Board recognises the vital role these volunteers play in the work of Philanthropy Impact and would like to thank them for their valuable contribution.

Induction and training of new trustees

Trustees are inducted by the Chair of the Governance and Nominations Committee and the Chief Executive.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03625777 (England and Wales)

Registered Charity number

1089157

Registered office

One, Bartholomew Close
London
EC1A 7BL

PHILANTHROPY IMPACT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Trustees

The Directors of the company are its Trustees for the purposes of charity law. The Trustees during the year were as follows:

Rennie Hoare, Chair
Ceri Gardner
Alana Petraske (Retired June 2020)
Cath Dovey, (retired as Chair Sept 2020)
Michael Alberg-Seberich (Retired March 2020)
George King
Darshita Gillies
Lyn Tomlinson
Eddie Finch
Nandu Patel
Iain Younger (Retired March 2020)
Richard Cassell
Jo Bateson
Sarah Farrow
Jamie Broderick
Natasha Mueller

Independent Examiner

Civvals Limited
50 Seymour Street
London
W1H 7JG

Solicitors

Charles Russell Speechlys
5 Fleet Place
London
EC4M 7RD
UK

Approved by order of the board of trustees on 24 March 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R Hoare', followed by a long horizontal line extending to the right.

R Hoare - Trustee

Independent examiner's report to the trustees of Philanthropy Impact ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (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').

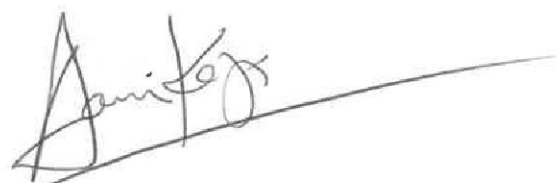
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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 Company 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.



Amir Kazi
FCA
Civvals Limited
50 Seymour Street
London
W1H 7JG

24 March 2021

PHILANTHROPY IMPACT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and membership	2	84,125	121,922	206,047	174,874
Other trading activities	3	35,024	-	35,024	39,072
Total		119,149	121,922	241,071	213,946
EXPENDITURE ON					
Raising funds		11,552	-	11,552	9,971
Charitable activities					
Training, events and publications		56,059	39,418	95,477	80,933
Other		54,288	75,223	129,511	120,297
Total		121,899	114,641	236,540	211,201
NET INCOME/(EXPENDITURE)		(2,750)	7,281	4,531	2,745
RECONCILIATION OF FUNDS					
Total funds brought forward		3,332	-	3,332	587
TOTAL FUNDS CARRIED FORWARD		582	7,281	7,863	3,332

PHILANTHROPY IMPACT

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
CURRENT ASSETS					
Debtors	10	6,476	-	6,476	15,852
Cash at bank		22,665	118,481	141,146	59,154
		<u>29,141</u>	<u>118,481</u>	<u>147,622</u>	<u>75,006</u>
CREDITORS					
Amounts falling due within one year	11	(28,559)	(111,200)	(139,759)	(71,674)
		<u>582</u>	<u>7,281</u>	<u>7,863</u>	<u>3,332</u>
NET CURRENT ASSETS					
		<u>582</u>	<u>7,281</u>	<u>7,863</u>	<u>3,332</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>582</u>	<u>7,281</u>	<u>7,863</u>	<u>3,332</u>
NET ASSETS/(LIABILITIES)		<u>582</u>	<u>7,281</u>	<u>7,863</u>	<u>3,332</u>
FUNDS	12				
Unrestricted funds				582	3,332
Restricted funds				7,281	-
TOTAL FUNDS				<u>7,863</u>	<u>3,332</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

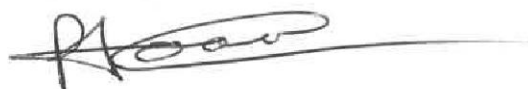
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 March 2021 and were signed on its behalf by:



R Hoare - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The presentation currency of the financial statement is Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Funding received in advance to the supported planned activity in future periods is carried forward as deferred income in the balance sheet and recognised as income when the said activity takes place.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Debtors include amounts owed to the charity for the provision of services and amounts the charity has paid in advance for the services it will receive and are measured at their recoverable amounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle that obligation can be measured reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND MEMBERSHIP

	2020	2019
	£	£
Donations and grants	161,202	127,559
Membership subscriptions	44,845	47,315
	<u>206,047</u>	<u>174,874</u>

During the year, the amount received by the Charity from the Barrow Cadbury Trust totalled £35,000 (2019: £25,000) of which £4,200 (2019: £3,240) was deferred to the following year. The donations from the Barrow Cadbury Trust form part of the restricted income received during the year.

The Charity also received £59,568 (2019: £33,000) from City Bridge Trust, the funding arm of The City of London Corporation's charity, Bridge House Estates (1035628) Beacon Collaborative of which £7,000 (2018: £28,000) was deferred to the following year. The donations from Beacon Collaborative form part of the restricted income received during the year.

Finally the Charity also received £100,000 (2019: £ Nil) from the Golden Bottle Trust of which the whole £100,000 (2019: £ Nil) was deferred to the following year under Restricted Fund..

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Training, events and publications	<u>35,024</u>	<u>39,072</u>

4. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
Other resources expended	<u>119,475</u>	<u>3,439</u>	<u>6,597</u>	<u>129,511</u>

Support costs, included in the above, are as follows:

	2020	2019
	Other	Total
	resources	activities
	expended	
	£	£
Wages	69,670	62,164
Office rent, utilities and insurance	16,824	16,430
Professional fees	32,981	34,559
Bank charges	3,439	2,404
Auditors' remuneration for non audit work	1,062	1,032
Accountancy fees	1,888	1,830
Bookkeeping costs	3,647	1,878
	<u>129,511</u>	<u>120,297</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Independent examiner's fees	<u>1,062</u>	<u>1,032</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
	2	2
Administrative	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and membership	129,533	45,341	174,874
Other trading activities	<u>39,072</u>	<u>-</u>	<u>39,072</u>
Total	168,605	45,341	213,946
EXPENDITURE ON			
Raising funds	6,306	3,665	9,971
Charitable activities			
Training, events and publications	71,592	9,341	80,933
Other	<u>87,962</u>	<u>32,335</u>	<u>120,297</u>
Total	165,860	45,341	211,201
NET INCOME	<u>2,745</u>	<u>-</u>	<u>2,745</u>

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	587	-	587
TOTAL FUNDS CARRIED FORWARD	<u>3,332</u>	<u>-</u>	<u>3,332</u>

9. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 October 2019 and 30 September 2020	<u>3,889</u>
DEPRECIATION	
At 1 October 2019 and 30 September 2020	<u>3,889</u>
NET BOOK VALUE	
At 30 September 2020	<u>-</u>
At 30 September 2019	<u>-</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,450	8,698
Other debtors and prepayments	5,026	7,154
	<u>6,476</u>	<u>15,852</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Social security and other taxes	1,178	1,010
Other creditors	7,164	13,842
Deferred income	131,417	56,822
	<u>139,759</u>	<u>71,674</u>

12. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	3,332	(2,750)	582
Restricted funds			
Restricted fund	-	7,281	7,281
TOTAL FUNDS	<u>3,332</u>	<u>4,531</u>	<u>7,863</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,149	(121,899)	(2,750)
Restricted funds			
Restricted fund	121,922	(114,641)	7,281
TOTAL FUNDS	<u>241,071</u>	<u>(236,540)</u>	<u>4,531</u>

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	587	2,745	3,332
TOTAL FUNDS	<u>587</u>	<u>2,745</u>	<u>3,332</u>

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	168,605	(165,860)	2,745
Restricted funds			
Restricted fund	45,341	(45,341)	-
TOTAL FUNDS	<u>213,946</u>	<u>(211,201)</u>	<u>2,745</u>

The restricted funds included above comprise the grants and donations set out in the narrative in note 2. These were received from the Barrow Cadbury Trust, Bridge House Estates and Beacon collaborative to support specific activities undertaken by the charity. The amounts recognised as income and expenditure in each year reflect the project activity. Amounts received but not yet recognised as income were carried forward as deferred income shown in note 11 above.

As the restricted funds are accounted for as programme related grants, no balances were carried forward at any of 30 September 2017, 2018 or 2019 and so all of the net movements in fund relate to unrestricted funds, as shown in the tables above up to 30 September 2019. At 30 September 2020, the net movements in fund relate to both the restricted and unrestricted fund..

13. RELATED PARTY DISCLOSURES

The Trustees act as such in their personal capacity but are also related, by reason of their occupation, to certain members of the Charity.

Included in professional consultancy fees and professional fees is an amount of £64,320 (2019: £64,320) paid by the Charity to Aperio-Group Europe Limited, a company in which the Chief Executive, Mr John Pepin is a director.

14. LIABILITY OF MEMBERS

The liability of each member is limited to £1.

PHILANTHROPY IMPACT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and membership		
Donations and grants	161,202	127,559
Membership subscriptions	44,845	47,315
	<u>206,047</u>	<u>174,874</u>
Other trading activities		
Training, events and publications	35,024	39,072
	<u>35,024</u>	<u>39,072</u>
Total incoming resources	<u>241,071</u>	<u>213,946</u>
EXPENDITURE		
Raising donations and legacies		
Printing, postage and stationery and telephone	1,552	6,306
Fundraising costs	10,000	-
Training	-	3,665
	<u>11,552</u>	<u>9,971</u>
Charitable activities		
Conference travel, accommodation and subsistence	5,786	8,094
Conference and events costs	3,021	5,124
IT and website maintenance	8,567	27,367
Professional consultancy fees	78,103	40,348
	<u>95,477</u>	<u>80,933</u>
Support costs		
Management		
Wages	69,670	62,164
Office rent, utilities and insurance	16,824	16,430
Professional fees	32,981	34,559
	<u>119,475</u>	<u>113,153</u>
Finance		
Bank charges	3,439	2,404
Governance costs		
Auditors' remuneration for non audit work	1,062	1,032
Accountancy fees	1,888	1,830
Bookkeeping costs	3,647	1,878
	<u>6,597</u>	<u>4,740</u>
Total resources expended	<u>236,540</u>	<u>211,201</u>
Net income	<u>4,531</u>	<u>2,745</u>

This page does not form part of the statutory financial statements