

# Giving Impetus to Voluntary Effort

Unaudited Annual Report and Accounts

For the year ended 31 March 2023

Charity Registration No. 1100104

Company Registration No. 04629182 (England and Wales)

# **Giving Impetus to Voluntary Effort**

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**Giving Impetus to Voluntary Effort**  
**Legal and Administrative Information**  
**For the year ended 31 March 2023**

<b>Charity Name</b>	Giving Impetus to Voluntary Effort
<b>Charity Number</b>	1100104
<b>Company Number</b>	04629182
<b>Trustees</b>	Govinda Krishna Babu Asaithambi Shailesh Madan Rao Tekurkar Vinish Dureja (resigned 12/05/2023) Neha Joshi (resigned 12/05/2023)
<b>Registered Office</b>	85 Saxonbury Avenue Sunbury-On-Thames England TW16 5HA
<b>Independent Examiner</b>	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP

## **Trustees' Report For the year ended 31 March 2023**

The Board of Trustees present their report and the audited financial statements for the year ended 31 March 2023. The Trustees confirm that the financial statements of the Company have been prepared in accordance with the accounting policies set out in the notes to the accounts. Financial statements comply with the Charities Act 2011, the Charity's Memorandum and Article of Association and Accounting and Reporting by Charities : Statement of Recommendation Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102).

### **Objectives and activities for the public benefit:**

The objects of the charitable company, as set out in the governing document are:

1. To relieve poverty, advance education and protect health amongst disadvantaged persons living in poor countries, especially but not exclusively withing Asia;
2. To advance the education of the general public in the undertaking of initiatives taking place to relieve poverty, advance education and protect health amongst poor people.

From the review of activities, the Trustees are confident that they have demonstrated how they have complied with the duty of Charities Act 2011 to have regard to guidance published by the Charity Commission on the operation of the Charity for the Public Benefit. The guidance is fully borne in mind by the Trustees when setting the strategic plan.

### **Structure, Governance and management:**

The charitable company is limited by guarantee and does not have any share capital. The Trustees when complete consist of at least two and not more than twelve individuals, all of whom must be members.

There are currently 2 trustees who are also the members of the charitable company. One third (or a number nearest to one third) must retire at each AGM, those longest in office retiring first and the choice between any equal service being made by drawing lots. A retiring Trustee shall be eligible for reappointment.

## **Trustees' Report For the year ended 31 March 2023**

In the event of the charity being wound up, the liability in respect of guarantee is £1.

The charitable company is a registered charity (number: 1100104).

The charity considers its Key management personnel to comprise the Board of Trustees. No member of the Board received remuneration or other compensation for their services during the year.

### **Risk Management:**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The main risk to which the charity is subject to is to ensure that funds raised go directly to cause they are raised for and no funds go astray.

We conduct thorough due diligence on non-profit partner entities. As part of the due diligence process, we collect bank account particulars and all remittances of funds are made directly to these bank accounts.

### **Plans for the future:**

The Trustees intend to continue raising funds and disbursing funds as per the objects. There are no foreseeable changes to the operations of the organisation.

### **Financial Review:**

The annual accounts of the charity were prepared on the accruals basis.

Income for the year from grants and donations amounted to £897,045 which comprised restricted donations of £582,125 and unrestricted donations of £314,919.

Funds of £2,490,323 were transferred or formally committed to be paid as at the year-end for charitable activities.

### **Reserves Policy:**

The Charity does not currently have any formal reserve policy. The Trustees have considered the level of operating expense required bearing in mind that the Charity has no employees and no significant commitments.

The reserves in the charity are £ 379,672 which comprise restricted funds of £167,208 and unrestricted funds of £212,464.

## **Trustees' Report For the year ended 31 March 2023**

### **Fund accounting:**

Donations are categorised as restricted or unrestricted. Unrestricted funds are those which are available for the general purposes of the Charity at the discretion of the Trustees. Restricted funds are utilised for the purpose specified by the donors.

### **Incoming resources**

Donations and grants are recognised as income to the extent they are utilised in the year. Any balance of funds are carried forward in the financials as a current liability.

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Trustees' Report For the year ended 31 March 2023**

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 reparation and dissemination of financial statements may differ from legislation in other jurisdictions.



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Govinda Babu Asaithambi

Trustee

Date: 17 November 2023

# **Giving Impetus to Voluntary Effort**

## **Independent examiner's report**

### **For the year ended 31 March 2023**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

#### **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**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ACCA, 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 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.

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.

*Moore Kingston Smith LLP.*

**James Saunders**  
**For and on behalf of Moore Kingston Smith LLP**  
Chartered Accountants

6th Floor, 9 Appold Street  
London  
EC2A 2AP

Date: 21 November 2023



# Giving Impetus to Voluntary Effort

## Statement of Financial Activities

### For the year ended 31 March 2023


	Note	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and grants	3	582,125	314,919	897,044	4,206,591
Other	4	-	256	256	56,298
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		<b>582,125</b>	<b>315,175</b>	<b>897,300</b>	<b>4,262,889</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	2,199,242	291,081	2,490,323	2,295,996
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		<b>2,199,242</b>	<b>291,081</b>	<b>2,490,323</b>	<b>2,295,996</b>
<b>Net Income/(Expenditure)</b>		<b>(1,617,117)</b>	<b>24,094</b>	<b>(1,593,023)</b>	<b>1,966,893</b>
<b>Transfers between funds</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		<b>(1,617,117)</b>	<b>24,094</b>	<b>(1,593,023)</b>	<b>1,966,893</b>
<b>Reconciliation of funds:</b>					
Total Funds brought forward		<hr/>	<hr/>	<hr/>	<hr/>
		1,784,325	188,370	1,972,695	5,802
<b>Total Funds carried forward</b>		<b>167,208</b>	<b>212,464</b>	<b>379,672</b>	<b>1,972,695</b>
		<hr/>	<hr/>	<hr/>	<hr/>

**Giving Impetus to Voluntary Effort**  
**Balance Sheet**  
**For the year ended 31 March 2023**

	<u>Note</u>	<u>£</u>	<u>2023</u>	<u>£</u>	<u>£</u>	<u>2022</u>	<u>£</u>
<b>Current Assets</b>							
Cash at bank		483,045			2,620,933		
		<u>483,045</u>			<u>2,620,933</u>		
<b>Creditors: Amounts falling due within one year</b>	<b>9</b>	<u>(103,373)</u>			<u>(648,238)</u>		
<b>Net current assets</b>				379,672			1,972,695
<b>Net assets</b>				<u>379,672</u>			<u>1,972,695</u>
<b>Funds</b>							
Unrestricted funds	<b>10</b>			212,464			188,370
Restricted funds	<b>10</b>			167,208			1,784,325
<b>Total Funds/(Deficit)</b>	<b>10</b>			<u>379,672</u>			<u>1,972,695</u>

These financial statements have been prepared in accordance with the special provisions for companies under part 15 of the Companies Act 2006.

Approved by the Trustees on 17/11/23 and signed on their behalf by:

  
 .....

Trustee  
 Govinda Babu Asaithambi

Company Registration No. 04629182

The notes on pages 10 to 13 form part of these financial statements.

**Giving Impetus to Voluntary Effort**  
**Cashflow statement**  
**For the year ended 31 March 2023**

	Notes	Year ended 2023	Year ended 2022
		£	£
Net cash flow generated from operating activities (i)		(2,137,888)	2,535,426
Net increase / (decrease) in cash and cash equivalents		<u>(2,137,888)</u>	<u>2,535,426</u>
Cash and cash equivalents at the start of the year		<u>2,620,933</u>	<u>85,507</u>
Cash and cash equivalents at the end of the year		<u><u>483,045</u></u>	<u><u>2,620,933</u></u>
Cash and cash equivalents consisted of:			
Cash in hand and at the bank		<u><u>483,045</u></u>	<u><u>2,620,933</u></u>
<b>(i) Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>			
Net income for the year		£ (1,593,023)	£ 1,966,893
Adjustments for :			
Increase/(decrease) in creditors		(544,865)	568,533
Net cash provided by operating activities		<u><u>(2,137,888)</u></u>	<u><u>2,535,426</u></u>

# **Giving Impetus to Voluntary Effort**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

#### **1 Accounting Policies**

##### **Charity information**

Giving Impetus to Voluntary Efforts is a Charitable company limited by guarantee incorporated and registered in England and Wales. The registered office is 85 Saxonbury Avenue, Sunbury-On-Thames, England, TW16 5HA.

##### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

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

The principal accounting policies, which are applied consistently, are set out below.

##### **Going Concern**

- 1.2** The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern.

The cash flow forecasts have been prepared to cover a period of at least one year from the date of approval of the financial statements showing that the charitable company can continue as a going concern.

##### **Status**

- 1.3** The company is limited by guarantee and does not have share capital. There are currently 2 Trustees who are also the members of the company. In the event of the company being wound up, the liability in respect of guarantee is limited to £1.

The company is a registered charity (number: 1100104).

##### **Incoming Resources**

- 1.4** Income is recognised in the Statement of Financial Activities when it becomes receivable which is at the point that the funds are received into the bank, and the entitlement, measurement and probability principles are met.

##### **Resources Expended**

- 1.5** Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs relate to the direct running of the Charity allowing the Charity to operate and generate the information required for public accountability. These costs have all been allocated to charitable activities.

##### **Fund Accounting**

- 1.6** Unrestricted funds are those which are available for the general purposes of the Charity at the discretion of the Trustees.

Designated funds comprise those unrestricted funds where the trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work.

##### **Taxation**

- 1.7** The entity is a registered charity and has no trading income, and is therefore exempt from taxation.

# Giving Impetus to Voluntary Effort

## Notes to the Financial Statements

### For the year ended 31 March 2023

#### 1.8 Critical Accounting Estimates and Areas of Judgement

Preparation of the accounts requires the Trustees to make significant judgements and estimates. The trustees have considered whether the donations that are processed through the giving site are under their control and should therefore be recognised in these financial statements or whether alternatively the donations are not under their control and should therefore not be recognised in these financial statements. After reviewing the revenue recognition criteria of FRS102 and the Charity SORP, they have concluded that they have no control over the donations and are acting as 'agent' rather than 'principal' in the transactions, and so have only recognised the administrative charge element of the donations processed on the giving platform as the charity's income.

#### 1.9 Basic financial assets

Basic financial assets, which include receivables and cash and bank balances, are initially measured at the amount receivable and subsequently adjusted for any impairment or other change in consideration expected to be received on settlement.

#### 1.10 Basic financial liabilities

Basic financial liabilities, including trade payables, are initially measured at the amount payable and subsequently adjusted for any change in consideration expected to be paid on settlement.

#### 1.11 Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

#### 2. Net expenditure for the year

This is stated after charging:

	<b>Unrestricted</b> <b><u>2023</u></b> <b>£</b>	<b>Unrestricted</b> <b><u>2022</u></b> <b>£</b>
Audit fee	-	13,775
Independent examination fee	4,750	-
Accountancy fee	<u>2,050</u>	<u>1,320</u>

#### 3. Voluntary Income - Donations and grants

	<b>Restricted</b> <b><u>2023</u></b> <b>£</b>	<b>Unrestricted</b> <b><u>2023</u></b> <b>£</b>	<b>Total</b> <b><u>2023</u></b> <b>£</b>	<b><u>2022</u></b> <b>£</b>
Corporate donations	582,125	-	582,125	3,866,056
Other donations	-	314,919	314,919	105,278
Total	<u>582,125</u>	<u>314,919</u>	<u>897,044</u>	<u>3,971,334</u>

*Donations and grants in 2022 were unrestricted.*

#### 4. Other Income

	<b>Restricted</b> <b><u>2023</u></b> <b>£</b>	<b>Unrestricted</b> <b><u>2023</u></b> <b>£</b>	<b>Total</b> <b><u>2023</u></b> <b>£</b>	<b>Unrestricted</b> <b><u>2022</u></b> <b>£</b>
Administrative donations - Crowdfunding	-	256	256	30,743

*Other income in 2022 were unrestricted*

# Giving Impetus to Voluntary Effort

## Notes to the Financial Statements

### For the year ended 31 March 2023

#### 5. Expenditure

	Unrestricted <u>2023</u> £	Restricted <u>2023</u> £	Total <u>2023</u> £	<u>2022</u> £
<b>Support costs allocated to activities</b>				
Bank Charges and other expenses	7,208	-	7,208	22,339
Stripe - Processing Fees	148	-	148	12,497
Consultancy and professional fees	5,328	-	5,328	-
Accountancy fees	2,050	-	2,050	1,320
Management charges	13,178	-	13,178	-
Programme implementation costs	235,737	-	235,737	-
		-		
<b>Govenance costs</b>				
Audit fees	-	-	-	13,775
Independent examiners fees	8,338	-	8,338	-
<b>Expenditure on charitable activities</b>				
Donations/grants	19,094	2,199,242	2,218,336	2,246,064
	<u>291,081</u>	<u>2,199,242</u>	<u>2,490,323</u>	<u>2,295,995</u>

#### 6. Employee Costs

The average monthly number of employees were:

	<u>2023</u>	<u>2022</u>
Average number of employees	<u>-</u>	<u>-</u>

No (2022: no) employee received remuneration of more than £60,000.

#### 7. Trustees and Key Management Personnel

The Charity considers key management personnel to comprise the Trustees and the CEO. The total employment benefits of key management personnel were £nil (2022: £nil).

During the year Trustees received £nil (2022: £nil) for the reimbursement of expenses.

#### 8. Taxation

The Company is not liable to Corporation Tax as the income is of an exempt nature.

# Giving Impetus to Voluntary Effort

## Notes to the Financial Statements

### For the year ended 31 March 2023

#### 9. Creditors: Amounts falling due within one year

	<b>2023</b> £	<b>2022</b> £
Other creditors	79,807	610,499
Accruals	23,566	37,739
	<u>103,373</u>	<u>648,238</u>

Included in creditors is deferred income of £nil (2022: £nil).

#### 10. Movement in Funds

	<b>At 1 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>At 31 March 2023</b>
	£	£	£	£	£
Restricted funds	1,784,325	582,125	(2,199,242)	-	167,208
Unrestricted Funds	188,370	315,175	(291,081)	-	212,464
	<u>1,972,695</u>	<u>897,300</u>	<u>(2,490,323)</u>	<u>-</u>	<u>1,784,325</u>
	<b>At 1 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>At 31 March 2022</b>
	£	£	£	£	£
Restricted funds		3,509,676	(1,725,351)	-	1,784,325
Unrestricted Funds	5,802	753,213	(570,645)	-	188,370
	<u>5,802</u>	<u>4,262,889</u>	<u>(2,295,996)</u>	<u>-</u>	<u>1,972,695</u>

#### 11. Allocation of Net Assets between Funds

	<b>Current Assets £</b>	<b>2023 Current Liabilities £</b>	<b>Total £</b>
Restricted funds	167,208	-	167,208
Unrestricted funds	315,837	(103,373)	212,464
	<u>483,045</u>	<u>(103,373)</u>	<u>379,672</u>
	<b>Current Assets £</b>	<b>2022 Current Liabilities £</b>	<b>Total £</b>
Restricted funds	1,784,325	-	1,784,325
Unrestricted funds	836,608	(648,238)	188,370
	<u>2,620,933</u>	<u>(648,238)</u>	<u>1,972,695</u>

#### 12. Related Party Transactions

There were no related party transactions during either year.

#### 13. Financial and capital commitments

As at 31 March 2023 the charity had capital commitments of £nil (2022: £nil).