

Giving Impetus to Voluntary Effort

Unaudited Annual Report and Accounts

For the year ended 31 March 2024

Charity Registration No. 1100104

Company Registration No. 04629182 (England and Wales)

Giving Impetus to Voluntary Effort

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For the year ended 31 March 2024

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Giving Impetus to Voluntary Effort
Legal and Administrative Information
For the year ended 31 March 2024

Charity Name	Giving Impetus to Voluntary Effort
Charity Number	1100104
Company Number	04629182
Trustees	Govinda Krishna Babu Asaithambi Shailesh Madan Rao Tekurkar
Registered Office	85 Saxonbury Avenue Sunbury-On-Thames England TW16 5HA
Independent Examiner	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP

Trustees' Report For the year ended 31st March 2024

The Board of Trustees present their report and the unaudited financial statements for the year ended 31st March 2024. The Trustees confirm that the financial statements of the Charity 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 Companies Act 2006, 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. In the event of the company 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 of 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 assurances against fraud and error.

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

We conduct a thorough due diligence of 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 accrual basis.

Income for the year from grants and donations amounted to £520,738 which comprised of restricted donations of £465,833 and unrestricted donations of £54,905.

Funds of £706,571 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 £193,839 which comprise of restricted funds of £94,110 and unrestricted funds of £99,729.

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.

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.

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



Govinda Babu Asaithambi

Trustee

Date: 19/07/24

Giving Impetus to Voluntary Effort
Independent examiner's report
For the year ended 31 March 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

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 ICAEW, which is one of the listed bodies.

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

- 1) accounting records were not kept in respect of the 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.



Adam Fullerton (FCA DChA)
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

6th Floor, 9 Appold Street
London
EC2A 2AP

Date: 19/07/24

Giving Impetus to Voluntary Effort

Statement of Financial Activities

For the year ended 31 March 2024

	Note	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and grants	3	465,833	54,905	520,738	897,044
Other	4	-	-	-	256
		<hr/>	<hr/>	<hr/>	<hr/>
Total		465,833	54,905	520,738	897,300
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Charitable activities	5	538,931	167,640	706,571	2,490,323
		<hr/>	<hr/>	<hr/>	<hr/>
Total		538,931	167,640	706,571	2,490,323
		<hr/>	<hr/>	<hr/>	<hr/>
Net expenditure		(73,098)	(112,735)	(185,833)	(1,593,023)
Transfers between funds	10	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(73,098)	(112,735)	(185,833)	(1,593,023)
Reconciliation of funds:					
Total Funds brought forward		167,208	212,464	379,672	1,972,695
		<hr/>	<hr/>	<hr/>	<hr/>
Total Funds carried forward		94,110	99,729	193,839	379,672
		<hr/>	<hr/>	<hr/>	<hr/>

Giving Impetus to Voluntary Effort

Balance Sheet

For the year ended 31 March 2024

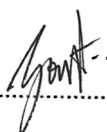
	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
Current Assets			
Cash at bank		212,050	483,045
		<u>212,050</u>	<u>483,045</u>
Creditors: Amounts falling due within one year	9	<u>(18,211)</u>	<u>(103,373)</u>
Net current assets		193,839	379,672
Net assets		<u>193,839</u>	<u>379,672</u>
Funds			
Unrestricted funds	10	99,729	212,464
Restricted funds	10	94,110	167,208
Total Funds	10	<u>193,839</u>	<u>379,672</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on 19/07/24 and signed on their behalf by:


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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 2024

	Notes	Year ended 2024	Year ended 2023
		£	£
Net cash flow generated from operating activities (i)		(270,995)	(2,137,888)
Net increase / (decrease) in cash and cash equivalents		<u>(270,995)</u>	<u>(2,137,888)</u>
Cash and cash equivalents at the start of the year		<u>483,045</u>	<u>2,620,933</u>
Cash and cash equivalents at the end of the year		<u><u>212,050</u></u>	<u><u>483,045</u></u>
Cash and cash equivalents consisted of:			
Cash in hand and at the bank		<u><u>212,050</u></u>	<u><u>483,045</u></u>
(i) Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net income for the year		£ (185,833)	£ (1,593,023)
Adjustments for :			
Increase/(decrease) in creditors		(85,162)	(544,865)
Net cash provided by operating activities		<u><u>(270,995)</u></u>	<u><u>(2,137,888)</u></u>

Giving Impetus to Voluntary Effort

Notes to the Financial Statements

For the year ended 31 March 2024

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.

1.2 Going Concern

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.

1.3 Status

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).

1.4 Incoming Resources

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.

1.5 Resources Expended

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.

1.6 Fund Accounting

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.

1.7 Taxation

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 2024

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:

	Unrestricted <u>2024</u> £	Unrestricted <u>2023</u> £
Independent examination fee	4,900	4,750
Accountancy fee	<u>2,100</u>	<u>2,050</u>

3. Voluntary Income - Donations and grants

	Restricted <u>2024</u> £	Unrestricted <u>2024</u> £	Total <u>2024</u> £	<u>2023</u> £
Corporate donations	465,833	-	465,833	582,125
Other donations	-	54,905	54,905	314,919
Total	<u>465,833</u>	<u>54,905</u>	<u>520,738</u>	<u>897,044</u>

4. Other Income

	Restricted <u>2024</u> £	Unrestricted <u>2024</u> £	Total <u>2024</u> £	Unrestricted <u>2023</u> £
Administrative donations - Crowdfunding	<u>-</u>	<u>-</u>	<u>-</u>	<u>256</u>

Other income in 2023 was unrestricted.

Giving Impetus to Voluntary Effort

Notes to the Financial Statements

For the year ended 31 March 2024

5. Expenditure

	Unrestricted <u>2024</u> £	Restricted <u>2024</u> £	Total <u>2024</u> £	<u>2023</u> £
Support costs allocated to activities				
Bank Charges and other expenses	4,003	-	4,003	7,208
Stripe - Processing Fees	-	-	-	148
Consultancy and professional fees	4,826	-	4,826	5,328
Accountancy fees	2,100	-	2,100	2,050
Management charges	3,392	-	3,392	13,178
Programme implementation costs	148,419	-	148,419	235,737
		-		
Govenance costs				
Independent examiners fees	4,900	-	4,900	8,338
Expenditure on charitable activities				
Donations/grants	-	538,931	538,931	2,218,336
	<u>167,640</u>	<u>538,931</u>	<u>706,571</u>	<u>2,490,323</u>

6. Employee Costs

The average monthly number of employees were:

	<u>2024</u>	<u>2023</u>
Average number of employees	<u>-</u>	<u>-</u>

No (2023: 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 (2023: £nil).

During the year Trustees received £nil (2023: £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 2024

9. Creditors: Amounts falling due within one year

	<u>2024</u> £	<u>2023</u> £
Other creditors	7,819	79,807
Accruals	10,392	23,566
	<u>18,211</u>	<u>103,373</u>

10. Movement in Funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted funds	167,208	465,833	(538,931)	-	94,110
Unrestricted Funds	212,464	54,905	(167,640)	-	99,729
	<u>212,464</u>	<u>54,905</u>	<u>(167,640)</u>	<u>-</u>	<u>99,729</u>
	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted funds	1,784,325	582,125	(2,199,242)	-	167,208
Unrestricted Funds	188,370	315,175	(291,081)	-	212,464
	<u>188,370</u>	<u>315,175</u>	<u>(291,081)</u>	<u>-</u>	<u>212,464</u>

11. Allocation of Net Assets between Funds

	Current Assets £	2024 Current Liabilities £	Total £
Restricted funds	94,110	-	94,110
Unrestricted funds	117,940	(18,211)	99,729
	<u>117,940</u>	<u>(18,211)</u>	<u>99,729</u>
Total funds	<u>212,050</u>	<u>(18,211)</u>	<u>193,839</u>
	Current Assets £	2023 Current Liabilities £	Total £
Restricted funds	167,208	-	167,208
Unrestricted funds	315,837	(103,373)	212,464
	<u>315,837</u>	<u>(103,373)</u>	<u>212,464</u>
Total funds	<u>483,045</u>	<u>(103,373)</u>	<u>379,672</u>

12. Related Party Transactions

There were no related party transactions during either year.

13. Financial and capital commitments

As at 31 March 2024 the charity had capital commitments of £nil (2023: £nil).