



# 22 YEARS OF GIVING



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ANNUAL REPORT  
AND ACCOUNTS 2023





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# OUR PURPOSE

## WHO WE ARE

### OUR VISION:

A fair society where  
nothing is wasted and  
nobody is in need



### OUR DRIVE:

Collaboration to reduce  
need and promote hope  
and mutual support

### OUR PURPOSE:

To reduce poverty  
and protect the  
environment



DOING THE MATHS

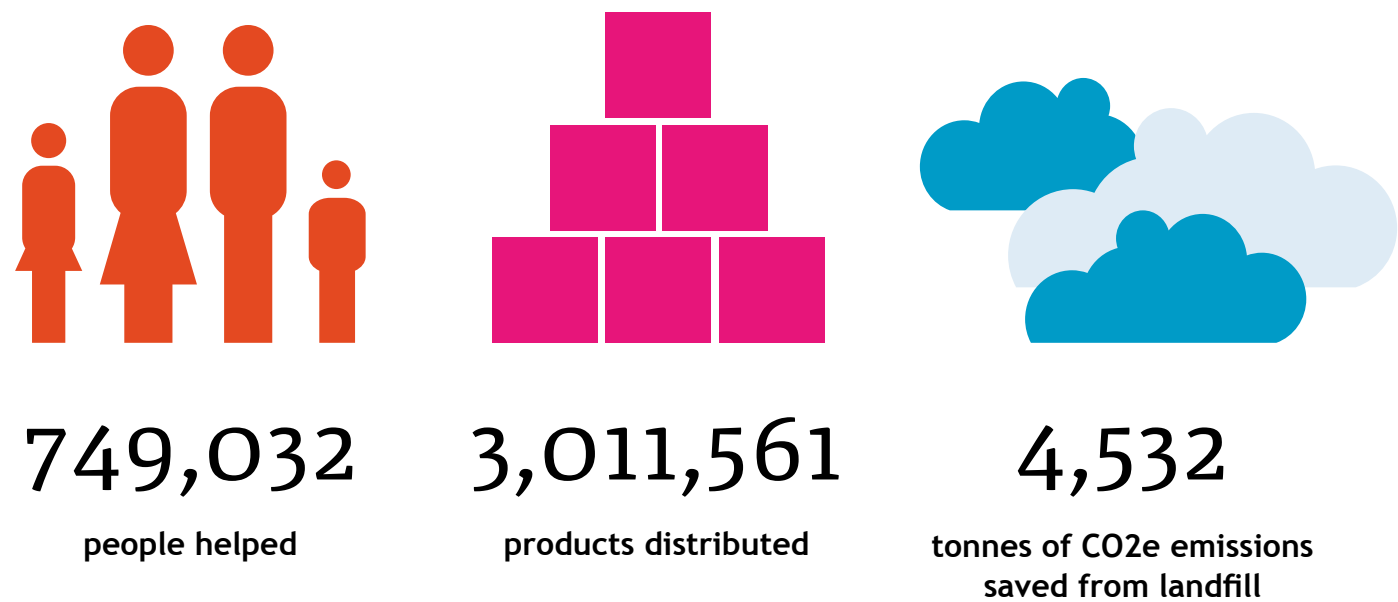


We redistribute business excess life essentials like shampoo, bedding, nappies, washing powder and warm clothing to people in the UK who need them the most. These include vulnerable children and families, homeless people, those suffering from mental health problems or addictions and isolated elderly and disabled people.

DOING MORE FOR LESS

Our goal is to help as many people as we can, so we’re continuously striving to make our monetary donations go further. Our costs currently stand at 30p per intervention, in 2022 they were 33p and in 2021, 34p. Proof that every penny counts.

2023 IN FIGURES



Throughout the year Giving World distributed over 3 million products that directly helped almost 750,000 people and saved over 4,500 tonnes of CO2e emissions from landfill. We continued to develop trusted relationships with our company donors and welcomed 26 new donor companies.

HOW WE DO IT

Our dedicated network of close to 7,000 donor and distribution partners helps us achieve national coverage. Donor partners are private companies who trust us with their end-of-line and discontinued products. We redistribute these goods, at no cost, to people in need via charities and community and neighbourhood groups.

We could not do the work we do without the help of our supporters. So, we’d like to extend a heartfelt thank you to our funders, company donors, charity partners, volunteers and staff. Thank you!

With Giving World everyone wins!

“We’re always looking at ways we can help our communities in times of crisis. Working with Giving World has provided us with an amazing opportunity where we’re able to donate personal care products and support their mission of a society where no one is in need because nothing is wasted.”

GIVING WORLD DONOR

# OUR THEORY OF CHANGE

L I F T



L

Leverage the power of surplus goods



I

Inspire community action



F

Fulfil essential needs



T

Transform lives

See our [Theory of Change](#) in action





L LEVERAGING THE POWER OF SURPLUS GOODS AS THE COST OF LIVING CRISIS CONTINUED

2023 continued to present serious challenges in the UK and the wider world. As the cost of living crisis deepened, so too did the need for our support.

Reports revealed that around 4.2 million children (that’s 3 in 10 children) across the UK are living in poverty, with families struggling to afford everyday necessities including food, heating, school uniforms and clothing. One million children are reported to have experienced the most severe form of hardship: destitution.\*

The prospects of children growing up in poverty are severely impacted, with lower attainment at school, lower wages into adulthood and poor health and wellbeing outcomes.

We continued to support children and families with their basic needs, distributing over 3m life essential products in 2023, simultaneously saving over 4,500 tonnes of CO2e emissions from landfill.

\*Joseph Rowntree Foundation



“We have been working with Giving World for many years. The charity offers us a completely managed and trusted solution for our surplus stock. We are able to ensure the protection of our brands and move items out quickly and directly to those people who genuinely cannot afford these high-quality, yet life-essential items. We save time and money by using Giving World and we are delighted that our surplus stock is useful for those communities that need it most.”

GIVING WORLD DONOR



“Raising a family on my own it is often difficult to make ends meet. As a single dad my priority is my two girls. Small things go a long way to help me. Providing my children with toys for Christmas and the food kits really help. It has been nice to know that others care about me and my family. I want to go back to work when the baby starts nursery.”

GIVING WORLD BENEFICIARY



Case Story: 1

Our lives were in a mess. My husband suffered an accident, and due to the ongoing health issues he faced after dedicating over three decades to the same company, he had to step down from his position. I, too, had a full-time job but had to become his caregiver at home, all while caring for our three children.

With the added burden of rising mortgage and utility costs, putting food on the table became an immense challenge. That’s when we were blessed with three boxes of household items from Giving World, it certainly was one of the lifelines that sustained us as we adjusted to this new way of life.

Your generosity, along with the kindness of many others, has allowed us to adapt and implement safety measures. We continue to have a roof over our heads, food on the

table, and a significantly reduced level of stress. We can’t thank you enough for helping us through this difficult time.

GIVING WORLD BENEFICIARY



# I INSPIRING COMMUNITY ACTION AS SMALL CHARITIES HIT THE HARDEST

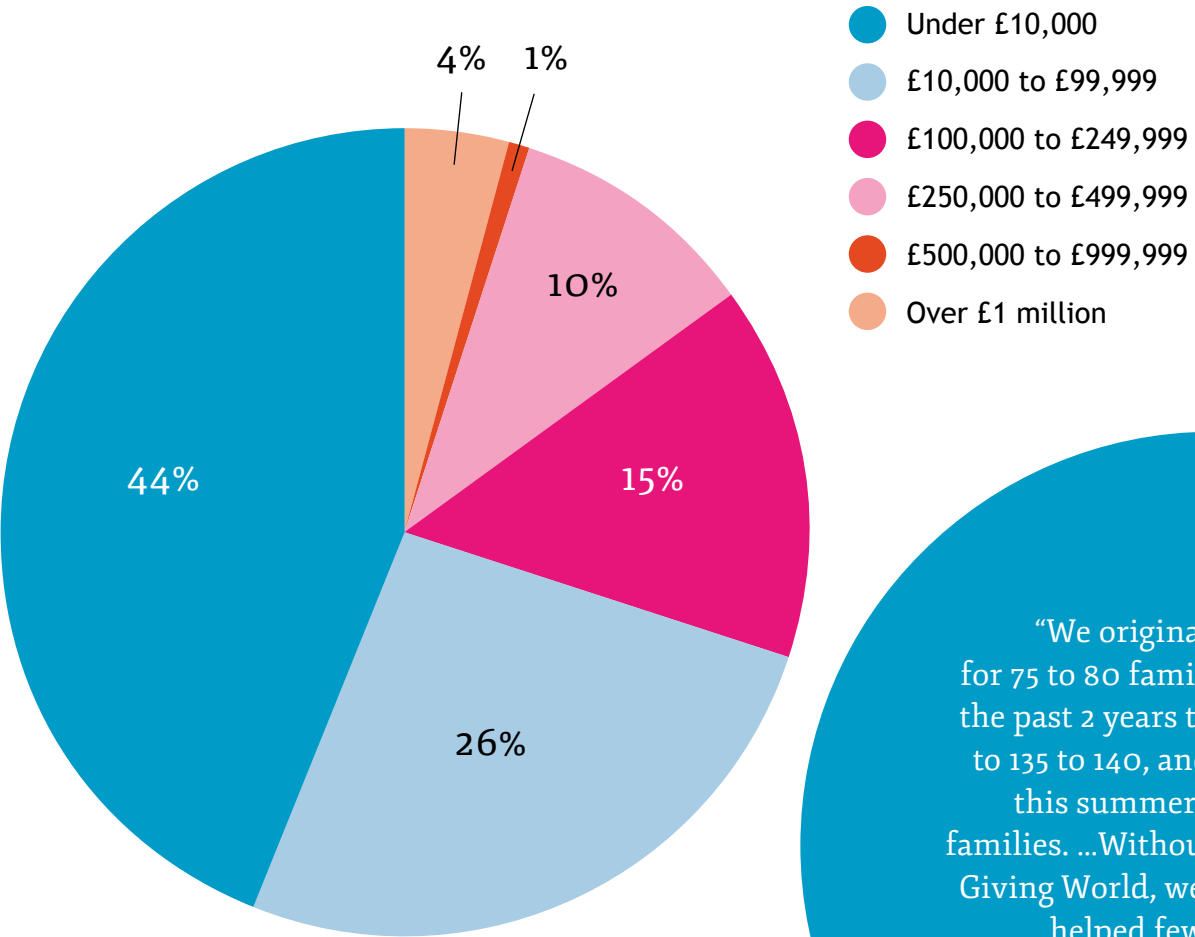
2023 continued to present challenges for small charities in manifold ways. Inflation meant that donation valuations diminished, while the need for their services increased. Small charities like Giving World make up 80% of the charity sector.

According to Pro Bono Economics findings in their Tale of Two Sectors report: “Financial pressures were compounded by difficulties in recruiting volunteers. The great volunteering decline nationally is hitting small charities hardest - 59% reported that recruiting volunteers was a major concern, compared to 15% of large charities.”\*

In 2023 almost half, 44%, of our charity distribution partners had an annual income of less than £10,000, and 85% had an income of less than £250,000.

\* [www.probonoeconomics.com/a-tale-of-two-sectors](http://www.probonoeconomics.com/a-tale-of-two-sectors)

OUR CHARITY PARTNERS BY INCOME:



“We originally budgeted for 75 to 80 families and over the past 2 years this has risen to 135 to 140, and again risen this summer to 375 needy families. ...Without the help of Giving World, we would have helped fewer families.”

GIVING WORLD CHARITY PARTNER

Case Story: 2

I am in my 40s and have lived in this area all my life. I live on my own with my three children and my mum lives a few minutes from me. Two of my children have special needs and right now, everything is really a struggle.

It’s really difficult to explain to the children why it’s cold at home. I used to put £20 on my gas and electric each week and now it’s more than double that and watching the meter showing how much we’re using makes me so anxious. I’m not managing really, I borrow from my mum most weeks, sometimes I pay her back and other times she lets it go. We eat at hers two nights a week to save money.

We’re so lucky to have a centre so close by. I’ve been able to get quilts and blankets for the kids’ beds. Last week, they also gave us some toys for Christmas.

If community centres like this can have more help like this, they can help more people. All the prices in the shops have gone up so much, even for basic things like toilet rolls, bread and milk. I hope the centre carries on helping us all with the things we need.

GIVING WORLD BENEFICIARY



“Working with Giving World, we donate our surplus stock to those who are living in poverty and need the products most. We’ve donated a variety of products from fleece blankets and clothing to stationery and drinkware. Donating via Giving World means we can support the community and send less waste to landfill.”

GIVING WORLD DONOR

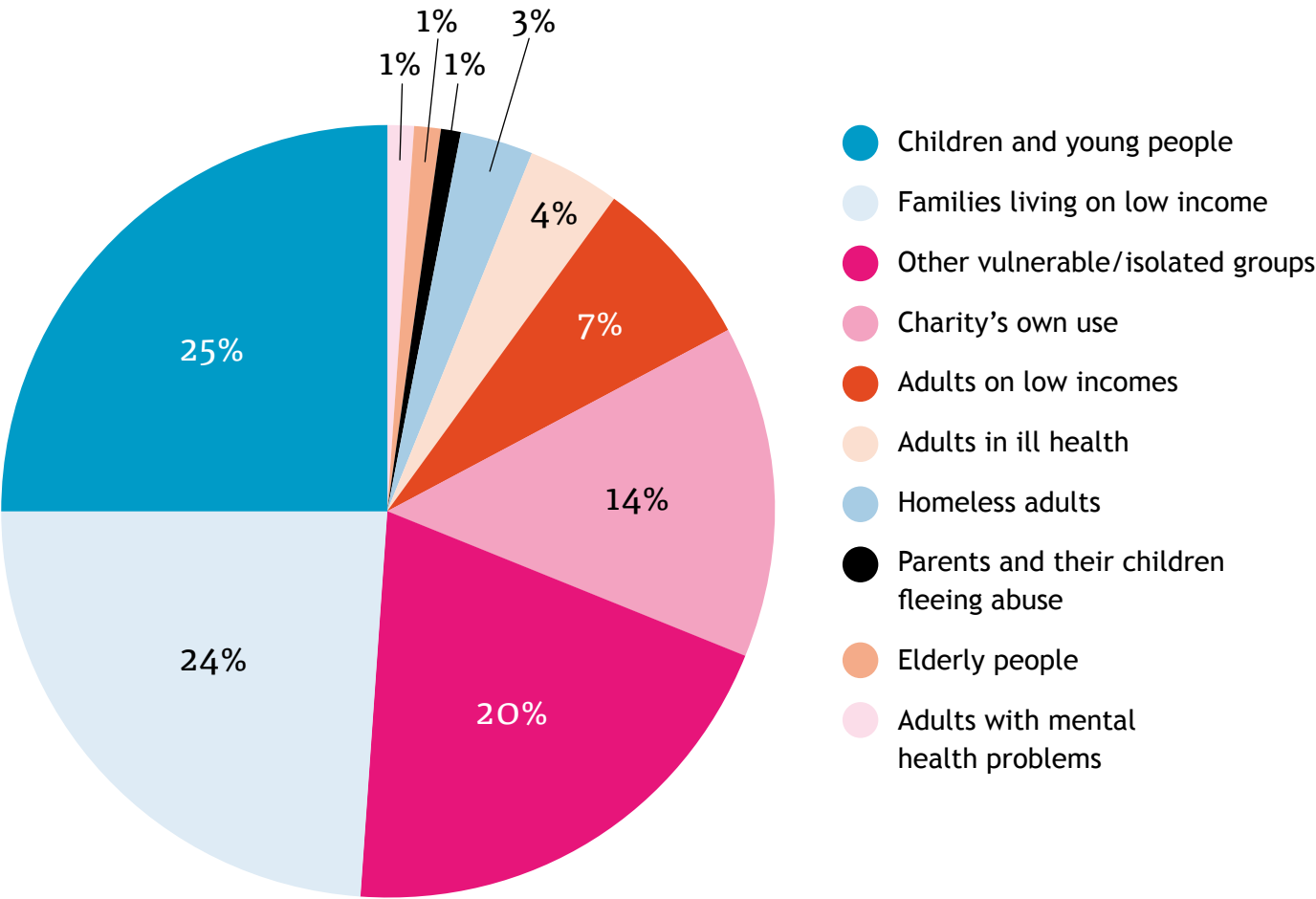


F FULFILLING ESSENTIAL NEEDS FOR THOSE WHO NEEDED US MOST

Data from The Joseph Rowntree Foundation has shown that half of the poorest families say they have reduced spending on food for adults and around 4 in 10 families with children are reported to be spending less on food for their children. Half are already reducing the number of showers they take and around 6 in 10 are heating their homes less.

Almost 50% of our beneficiaries in 2023 were vulnerable families, children and young people.

OUR BENEFICIARIES BY CATEGORY:



Case Story: 3

My name is Sophie, a single mother with a family of three children. I recently lost my job and was dreading Christmas time because I know I wouldn't be able to buy any toys for my toddlers because I am still struggling to feed and keep them warm. I attended a local community event where my children received toys and warm clothing, thank you.

GIVING WORLD BENEFICIARY





T TRANSFORMING LIVES...

In 2023 we gave thousands of people dignity and peace of mind. We provided them the breathing space to get back on their feet and take steps towards recovery, employment and more secure, healthier lives.

“It is quite stressful at the moment with my family’s budget being tight so receiving school uniforms has really helped.”

GIVING WORLD BENEFICIARY



“We are proud to be the first UK carbon-neutral school wear company. We are committed to helping build a sustainable future for generations to come. That’s why we’ve partnered with Giving World for our excess stock to support children in need with quality uniforms. And through our online Giving World account we can see at a glance where our donations are being distributed.”

GIVING WORLD DONOR



“As an international company, we are all too aware of how susceptible people living in poverty are to medical problems and ill health. We are honoured to help the vital work of Giving World, to help give some comfort to people in society who are most in need.”

GIVING WORLD DONOR



“As I was homeless the stuff I received helped me as I came out of prison and had nothing. Now I am sharing a house I feel more involved where I am living. The goods I received have helped with my daily living.”

GIVING WORLD BENEFICIARY



Case Story: 4

I recently left a refuge and am now residing in my own flat with five children aged between four and eleven. I fled an abusive relationship where there was coercive and financial control.

Due to my husband controlling every aspect of my life, I was never allowed to work. I am currently on benefits and this is how I am supporting myself and my children. It is incredibly hard trying to furnish a new flat whilst paying bills, buying food, school uniforms and clothes for the children.

Giving World has provided us with blankets, clothes, plates, mugs, pots, school uniforms, household cleaning products, toys and stationery. The items came at exactly the right time as we were in transition from the refuge into our own place and I had nothing to make it homely and safe for my children.

Without these items our situation would have been dire. I don’t think we would have been able to get this help from anywhere else.

Receiving these products has made me feel less guilty as a mother about not being able to provide for my children and has given me much-needed breathing space. Giving World and its donors are a lifeline to people and families that find themselves in situations like mine, helping us to get back on our feet. Now I can look to the future, do some training and get a job.

GIVING WORLD BENEFICIARY





# GIFTED

## Get Inspired for Training, Employment & Development



### A GOOD YEAR FOR GIFTED

2023 marked the successful completion of GIFTED's five-and-a-half-year National Lottery funding. The Covid 19 pandemic had a major, detrimental impact on our beneficiaries and much of the work completed throughout the year was rebuilding the programme to pre-pandemic levels. We are delighted to report that 98 participants took part in GIFTED activities throughout the year.

### WHAT IS GIFTED?

GIFTED has been running for twelve years, developing organically since inception in 2012. The programme is a mix of structured developmental programmes, including a Basic Skills programme; and regular interventions: the Packing Saloon and Packing Lounge, for participants with learning disabilities and mental and physical health needs. Centred around Giving World's redistribution processes and operations, the initiative develops life skills, reduces isolation and builds confidence and independence.

### TO THE FUTURE

Our rebuilding work paid off and we are pleased to report a re-opening of the weekly Packing Saloon outreach session. The Packing Saloon had been suspended for over three years due to the pandemic, but working closely with Leicestershire Partnership NHS Trust, this activity resumed in summer 2023 for in-patients and out-patients of the Bradgate Mental Health Unit at Glenfield Hospital. It complements the long-running Packing Lounge drop-in sessions, providing regular and transformative support for vulnerable adults.

In addition to maintaining good relations with long-standing partners, several new referral agencies have started to work closely with Giving World for Basic Skills training, these include Sense College, Homefield College, and Maplewell Hall School. In April 2023, we re-introduced our quarterly forum for referral partners so we can all share knowledge and hear about each other's experiences and challenges. This forum has been well attended and continues to be beneficial for Giving World and its partners.

We continued to develop new initiatives to respond to and manage demand, including increasing capacity to provide the opportunity for new people to join the programmes. In turn, this has enabled new referrals to take up these places.

Post National Lottery funding, the GIFTED programme has been incorporated within Giving World's core activities as we continue these successes into 2024, building the programme and transforming the lives of our participants.



"It's good for mental health mixing with other people. I've been able to learn different skills like in a job situation."

GIFTED  
PARTICIPANT





## GIFTED Case Story: 1

## Anuj and Karim 'Going to Work' at the Packing Lounge

Anuj and Karim were referred to the Packing Lounge by Caroline Spencer, Adult Social Care & Education, Leicester City Council.

Anuj had undertaken some activities before joining GIFTED but his parents were concerned that he might struggle with the tasks involved in the Packing Lounge. Their concerns were misplaced. Anuj has quickly learned how to complete various tasks, developing impressive counting skills, building friendships and working on his own initiative. He has a structure to his day, enjoys attending and this has helped build his confidence.

Karim had moved from London to Leicester and his family were keen for him to get out in the local area, make new friends and build structure to his day. Attending the Packing Lounge has had a major impact on his life, and that of his family. He has built friendships, especially with Anuj, and he now has experiences of the day to share with his family. He is able to get to and from the Packing Lounge independently and he refers to it as, 'going to work'. Karim's mental health has improved, helping him to build trusting relationships outside his immediate family.

Karim and Anuj have built a strong friendship since meeting at the Packing Lounge, supporting each other. At Christmas, they had fun together decorating the GIFTED room. Yasmin, Karim's sister and carer, says, "Karim looks forward to coming to Giving World and misses it if he's not able to come. He's always delighted to have his photo in the GIFTED newsletter and I'm creating a memory book with Karim of all the good times he is having."



## GIFTED Case Story: 2

## George 'Bagged It'

George wanted to develop his personal skills to support his efforts for social and community inclusion.

ASD and sensory modulation disorder mean that engaging with a work experience placement is a major achievement for George and his family.

His development on Basic Skills has been a revelation to Lisa, George's Progress Mentor. Upon George receiving his completion certificate, Lisa said, "This has been a 'wow' moment for George. He's progressed by passing the bag

to his 1:1 support as he now knows the steps. George is focusing and staying longer on tasks as he becomes more comfortable in the environment and he even worked through break time! The placement has given George confidence: he's blown me away."



"The sessions help me feel like I'm doing something useful and contributing to something good."

GIFTED PARTICIPANT







GIFTED Case Story: 3

Delivering GIFTED  
GIFTED Programme Manager Jo Watson-D'Ovidio shares her reflections on the programme.

The most rewarding part of being the GIFTED Programme Manager is hearing directly from participants or support staff, that the project has been instrumental in making a positive difference to participants' lives. Whether they've taken small strides or big; enhanced work, volunteering or life skills; become more confident and independent; formed friendships; or feel purposeful and valued, it is inspiring to be part of the programme's impact.

I learn much too through collaborating with an immeasurable number of people: participants, support staff, referral partners, hospital patients and nursing staff. Through our evaluation process and through the many conversations that are held across toys, pens, envelopes, toiletries, clothing and patient care packs, it's encouraging to witness the range of benefits both big and small that such a project brings to so many.

I'm looking forward to continuing the GIFTED journey.



LOOKING AHEAD...



Charities like ours continue to face increased demand in the face of sustained financial challenges.

7 out of 10 children living in poverty have at least one parent in paid work.\*

The Resolution Foundation forecast in September 2023 that “absolute poverty will increase by 300,000 in 2024/25 to bring the rate to 18%, and is expected to reach its highest levels since 1998/99 in 2027/28.”\*\*

Absolute poverty refers to when a person (or household) does not have the minimum amount of income needed to meet the minimum living requirements needed over an extended period of time. In other words, they cannot meet their basic needs.

Our work is ever more crucial. With continued support we're here to do it all over again next year.

\*Source: Child Poverty Action Group  
\*\*Source: House of Commons Library SN07096.pdf (parliament.uk)



“We’ve been working with Giving World for many years. We’re pleased that our surplus babywear helps to alleviate hardship for vulnerable families. Continue your great work, well done.”

GIVING WORLD DONOR



“We’re in a situation where lots more families really need our help. Today, we met many of them and it was really emotional seeing how much they’re suffering. They’re asking for basic things to get by...They trust us and appreciate your support – you’re making a huge difference to so many people’s lives and we couldn’t do this amount of work without you.”

GIVING WORLD CHARITY PARTNER







# FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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Company registration number: 05184361

Charity registration number: 1105883



REFERENCE & ADMINISTRATIVE DETAILS

<b>Trustees</b> <b>Hilary Jenkinson</b> (retired 19.09.23) <b>Pushpa Mistry</b> <b>Vardhana Bhalla</b> <b>Bindu Majithia</b> (appointed 13.05.23)	<b>Patrons</b> <b>Charles Fowler</b> M.A. Oxon <b>Marthe Larson</b> Dip.Art Oxon <b>Arthur Bastings</b> <b>Therese Grankvist</b>
<b>Secretary</b> <b>Ms Rama Bhalla</b>	<b>Senior Management Team</b> <b>Ms Sujata Sabharwal</b> , Resources Director <b>Ms Rama Bhalla</b> , Projects Director
<b>Principal Office</b> 92 Burleys Way Leicester LE1 3BD	<b>Registered Office</b> 92 Burleys Way Leicester LE1 3BD
<b>Charity Registration Number</b> 1105883	<b>Company Registration Number</b> 05184361 The charity is incorporated in the UK
<b>Bankers</b> CAF Bank Ltd West Mallng Kent	<b>Independent Examiner</b> <b>Harley Luke</b> FCA

STRATEGIC REPORT FOR THE YEAR ENDED  
31 DECEMBER 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2023, in compliance with s414C of the Companies Act 2006.

Achievements and performance  
Key financial performance indicators

	Unit	2023	2022
Cost per beneficiary	Pence	29.40	32.59

**Financial review**  
Our goal is to help as many people as we can, so we’re continuously striving to make our monetary donations go further. Our costs in 2023 were circa 30p per intervention, in 2022 they were 33p and in 2021, 34p.

**Policy on reserves**  
As the cost of living crisis continues, to ensure the charity can continue its critical supplies distribution service we are maintaining a reserves level equal to nine months operating costs, represented in the charity’s free unrestricted funds. Trustees feel this is a conscientious and prudent response in an increasingly unsettled economic and political climate, and the severe pressures facing the charitable sector, in particular small charities such as Giving World.

The current climate of inflationary pressures and minimum/living wage increases has significantly increased forecast staffing costs for 2024 by £27,308. Additionally, GIFTED successfully completed its five-year National Lottery funding in October 2023. We are committed to delivering this valuable programme which has demonstrated multiple benefits for young people and adults with complex needs. Therefore, GIFTED has been incorporated within Giving World’s core activities and Trustees have allocated the sum of £35,322 to continue the programme into 2024. This has resulted in total designated funds of £62,630 to safeguard these services.

**Funds in deficit**  
There are no funds in deficit.

**Principal funding sources**  
Funding is received from a number of sources, including grant giving Trusts and Foundations and its trading subsidiary Personal Care Packs.

**Investment policy and objectives**  
The charity does not invest funds other than Cash Deposits with FCA approved Deposits and Savings Protection. The Investment of £100 in Personal Care Packs Ltd is stated at fair value.

The strategic report was approved by the trustees of the charity on 17th July 2024 and signed on its behalf by:

Bindu Majithia  
Trustee



TRUSTEES’ REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The company is registered as a charity and its charitable objects are:

- To relieve poverty and sickness and to advance education by the provision of financial aid, grants, goods,equipment and by other such means as are exclusively charitable as the trustees in their absolute discretion determine
- We distribute new business end of line stock and equipment to people living in poverty across the UK. Essential supplies are given for free to the most vulnerable in our communities

Objectives, strategies and activities

In 2023 we redistributed 3,011,561 (2022: 3,085,116) brand new business surplus products to 749,032 (2022: 664,977) people in need.

In addition, GIFTED supported 98 vulnerable adults with learning difficulties, physical disabilities and mental health needs to gain life and work skills, reduce social isolation, and take part in a meaningful activity. The final payment from the National Lottery for its 5 year funding of the GIFTED programme, received in November 2022, saw the programme funded through to October 2023. Trustees have allocated a sum of circa £35k from free unrestricted reserves to continue the programme into 2024.

The significant cost savings achieved in 2022 continued into 2023, though rising minimum/living wage costs and other inflationary pressures will see costs rise in 2024.

Notwithstanding, we are confident of maintaining an annual distribution of 3m products and continuing to deliver GIFTED.

Public benefit

Giving World’s only mandate is to help people in need through the distribution of business surplus products for free to communities in need. The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

There are no material uncertainties with the ability to continue.

Structure, governance and management

Nature of governing document

The charitable company is constituted under a Memorandum of Articles and is governed by its Articles of Association. The liability of its members in the event of the company being wound up is limited to £1.

Recruitment and appointment of trustees

Prospective new trustees are invited to attend meetings informally to gain an understanding of the organisation and their role and responsibilities. New trustees are given copies of the charity’s legal documents, management information and accounts, together with general reading material about the charity and Charity Commission literature. This is followed by meetings with the chair and other trustees.

Arrangements for setting key management personnel remuneration

Key management is involved in the distribution of surplus product, income generation and organising of volunteers with remuneration set by trustees.

Organisational structure

Strategic governance is through the charity trustees who set the overall parameters for the organisation, ensures it meets its charitable objectives and produces an annual report. Day to day management is allocated to two directors. The current team of trustees and directors are experienced community members with a range of financial, accounting and business development experience.

Relationship with related parties

Personal Care Packs Ltd

Personal Care Packs Ltd distributes by way of Gift Aid funds received from the supply and distribution of health care products.

Financial instruments

Objectives and policies

The charity’s activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity’s policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity’s principal financial assets are bank balances and cash, trade and other receivables, and investments.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

Further details regarding liquidity risk can be found in the statement of accounting policies in the financial statements.

Employment of disabled persons

The company operates an equal opportunities policy.

Creditor payment policy

Payments are made within 30 days to suppliers.

The annual report was approved by the trustees of the charity on 17th July 2024 and signed on its behalf by:



Bindu Majithia  
Trustee

STATEMENT OF TRUSTEE’S RESPONSIBILITIES

The trustees (who are also the directors of Giving World for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company’s transactions and 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 17th July 2024 and signed on its behalf by:



Bindu Majithia  
Trustee



INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES OF GIVING WORLD

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 33 to 41.

Respective Responsibilities of Trustees and Examiner

As the charity’s trustees of Giving World (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 Giving World 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 confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1. accounting records were not kept in respect of Giving World 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.

Harley Luke

Harley Luke  
ICAEW, FCA

38 Fairmead Road, N19 4DF  
Date: 17th July 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

(Including Income & Expenditure Account and Statement of Total Recognised Gains & Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	170,065	4,500	174,565	236,792
Investment income	4	4,880	—	4,880	2,254
Total income		174,945	4,500	179,445	239,046
EXPENDITURE ON:					
Charitable activities	5	163,183	45,319	208,502	259,397
Governance costs	6	1,714	—	1,714	3,793
Total expenditure		164,897	45,319	210,216	263,190
NET INCOME		10,048	(40,819)	(30,771)	(24,144)
Net movement in funds		10,048	(40,819)	(30,771)	(24,144)
RECONCILIATION OF FUNDS					
Total funds brought forward		227,530	104,825	332,355	356,499
TOTAL FUNDS CARRIED FORWARD	16	237,578	64,006	301,584	332,355

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	167,931	68,861	236,792
Investment income	4	2,254	—	2,254
Total income		170,185	68,861	239,046
EXPENDITURE ON:				
Charitable activities	5, 6	169,767	93,423	263,190
Total expenditure		169,767	93,423	263,190
NET INCOME		418	(24,562)	(24,144)
Net movement in funds		418	(24,562)	(24,144)
RECONCILIATION OF FUNDS				
Total funds brought forward		227,112	129,387	356,499
TOTAL FUNDS CARRIED FORWARD	16	227,530	104,825	332,355

All of the charity’s activities derive from continuing operations during the above two periods. The funds breakdown for 2023 is shown in note 16.

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	Total 2023 £	Total 2022 £
<b>FIXED ASSETS:</b>			
Tangible assets	11	4,008	8,016
Investments	12	100	100
		<b>4,108</b>	<b>8,116</b>
<b>CURRENT ASSETS:</b>			
Debtors	13	46,550	40,077
Cash at bank and in hand	14	257,957	285,453
		<b>304,507</b>	<b>325,530</b>
<b>CREDITORS: Amounts falling due within one year</b>			
Net current assets	15	(7,031)	(1,291)
Net assets		301,584	332,355
<b>FUNDS OF THE CHARITY:</b>			
<b>Restricted income funds</b>			
Restricted funds		64,006	104,825
<b>Unrestricted income funds</b>			
General reserves		174,948	227,530
Designated funds		62,630	—
<b>TOTAL FUNDS</b>	<b>16</b>	<b>301,584</b>	<b>332,355</b>

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 33 to 41 were approved by the trustees, and authorised for issue on 17th July 2024 and signed on their behalf by:

Bindu Majithia  
Trustee

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

1 CHARITY STATUS

The charity is limited by guarantee, incorporated in United Kingdom.

The address of its registered office is:  
92 Burleys Way, Leicester LE1 3BD

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Giving World 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.



• *Investment income*

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use. Other support costs are allocated based on the spread of staff costs.

• *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

• *Grant provisions*

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**Governance costs**

These include the costs attributable to the charity’s compliance with constitutional and statutory requirements, including audit, strategic management and trustees’ meetings and reimbursed expenses.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets costing £1000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<i>Asset class</i>	<i>Depreciation method and rate</i>
Furniture and equipment	20% Straight line

**Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Trade debtors**

Trade Debtors are amounts due from customers / Benefactors

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees’ discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated income funds are specifically earmarked funds set aside by the Trustees, from unrestricted funds, for specific purposes.

## 3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Grants, including capital gains;				
Grants from other charities	170,065	4,500	174,565	236,792
	<b>170,065</b>	<b>4,500</b>	<b>174,565</b>	<b>236,792</b>

## 4 INVESTMENT INCOME

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	4,880	4,880	2,254

## 5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Grant funding of activities	63,577	12,778	76,355	82,936
Staff costs	99,606	32,541	132,147	176,461
	<b>163,183</b>	<b>45,319</b>	<b>208,502</b>	<b>259,397</b>

## 6 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Staff costs	—	—	—	—
Wages and salaries	—	—	—	—
Independent examiner fees	—	—	—	—
Examination of the financial statements	—	—	—	350
Other governance costs	1,714	—	1,714	3,443
	<b>1,714</b>	<b>—</b>	<b>1,714</b>	<b>3,793</b>

## 7 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## 8 STAFF COSTS

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	132,147	176,461

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No.	2022 No.
Administration staff	5	5

No employee received emoluments of more than £60,000 during the year.

## 9 INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	2022 £
Examination of the financial statements	—	350

## 10 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

## 11 TANGIBLE FIXED ASSETS

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 January 2023	84,040	84,040
<b>At 31 December 2023</b>	<b>84,040</b>	<b>84,040</b>
<b>Depreciation</b>		
At 1 January 2023	76,024	76,024
Charge for the year	4,008	4,008
<b>At 31 December 2023</b>	<b>80,032</b>	<b>80,032</b>
<b>Net book value</b>		
At 31 December 2023	4,008	4,008
<b>At 31 December 2022</b>	<b>8,016</b>	<b>8,016</b>



## 12 FIXED ASSET INVESTMENTS

	2023 £	2022 £
Other investments	100	100

## 13 DEBTORS

	2023 £	2022 £
Trade debtors	—	75
Due from group undertakings	46,550	40,002
VAT recoverable	—	—
	<b>46,550</b>	<b>40,077</b>

Group Undertakings includes £10,000 receivable after more than one year.

## 14 CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash on hand	57	144
Cash at bank	257,900	285,309
	<b>257,957</b>	<b>285,453</b>

## 15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other taxation and social security	—	—
Other creditors	7,031	1,291
Accruals	—	—
	<b>7,031</b>	<b>1,291</b>

## 16 FUNDS

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfer	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General	227,530	174,945	(164,897)	(62,630)	174,948
Designated				62,630	62,630
<b>Restricted funds</b>					
Balance	104,825	4,500	(45,319)		64,006
<b>TOTAL FUNDS</b>	<b>332,355</b>	<b>179,445</b>	<b>(210,216)</b>	<b>—</b>	<b>301,584</b>

Designated funds – the purpose of which is to set aside funds for minimum wages increases from April 2024, and to continue the GIFTED program following successful completion of the National Lottery funding.

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General				
General reserves	227,112	170,185	(169,767)	227,530
<b>Restricted funds</b>				
Balance	129,387	68,861	(93,423)	104,825
<b>TOTAL FUNDS</b>	<b>356,499</b>	<b>239,046</b>	<b>(263,190)</b>	<b>332,355</b>

## 17 RELATED PARTY TRANSACTIONS

During the year the charity made the following related party transactions:

**Premises made available to charity**

Giving World has been granted a lease for a period of 15 years from 1 March 2011 at 92 Burleys Way. Two members of the SMT are related to the lessor of the Building.

The annual rental is £9,500 which is below the current market value of £38,500 per annum. At the balance sheet date the amount due to/from Premises made available to Charity was £Nil (2022: £Nil).

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies (analysed below)	170,065	4,500	174,565	236,792
Investment income (analysed below)	4,880	—	4,880	2,254
<b>TOTAL INCOME</b>	<b>174,945</b>	<b>4,500</b>	<b>179,445</b>	<b>239,046</b>
<b>EXPENDITURE ON</b>				
Charitable activities (analysed below)	(164,897)	(45,319)	(210,216)	(263,190)
<b>TOTAL EXPENDITURE</b>	<b>(164,897)</b>	<b>(45,319)</b>	<b>(210,216)</b>	<b>(263,190)</b>
Net income	10,048	(40,819)	(30,771)	(24,144)
Net movement in funds	10,048	(40,819)	(30,771)	(24,144)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	227,530	104,825	332,355	356,499
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>237,578</b>	<b>64,006</b>	<b>301,584</b>	<b>332,355</b>
<b>DONATIONS AND LEGACIES:</b>				
Big Lottery Grant	—	—	—	57,361
Voluntary income	—	4,500	4,500	11,500
Voluntary income	144,929	—	144,929	138,931
Gift aid from subsidiary	1,280	—	1,280	—
Other income	23,856	—	23,856	29,000
	<b>170,065</b>	<b>4,500</b>	<b>174,565</b>	<b>236,792</b>
	Unrestricted funds General £		Total 2023 £	Total 2022 £
<b>INVESTMENT INCOME:</b>				
Interest on cash deposits		4,880	4,880	2,254
		<b>4,880</b>	<b>4,880</b>	<b>2,254</b>

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
<b>CHARITABLE ACTIVITIES:</b>				
Donated services and sponsorship	(23,856)	—	(23,856)	(29,000)
Freight and carriage	(13,903)	—	(13,903)	(7,963)
Building maintenance	(1,448)	—	(1,448)	—
Staff and volunteer costs	(99,606)	(32,541)	(132,147)	(176,461)
Rent	(9,500)	—	(9,500)	(9,500)
Light, heat and power	(2,632)	(7,557)	(10,189)	(8,073)
Insurance	(1,091)	(800)	(1,891)	(1,291)
Equipment repairs and renewals	(354)	—	(354)	(2,615)
Telephone and fax	(581)	(324)	(905)	(1,433)
Computer software and maintenance costs	(5,713)	—	(5,713)	(3,048)
Printing, postage and stationery	(503)	—	(503)	—
Trade subscriptions	(2,396)	—	(2,396)	(98)
Sundry expenses	(1,029)	—	(1,029)	(404)
Travel and subsistence	(59)	—	(59)	(676)
Marketing	(406)	—	(406)	(156)
Bank charges	(60)	—	(60)	(84)
Business development	—	—	—	(9,998)
Legal and professional fees	—	—	—	(3,433)
Governance costs	(1,714)	—	(1,714)	(3,443)
Depreciation of equipment	—	(4,008)	(4,008)	(4,008)
Volunteer costs	(46)	(89)	(135)	(100)
Volunteer costs	—	—	—	(1,056)
Independent examiner's fee	—	—	—	(350)
	<b>(164,897)</b>	<b>(45,319)</b>	<b>(210,216)</b>	<b>(263,190)</b>





## CONTACT US

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