



TRANSFORMING LIVES WITH SURPLUS GOODS



ANNUAL REPORT
AND ACCOUNTS 2024



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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



£2 BILLION:

worth of surplus goods generated in the UK each year.

14.5 MILLION:

people in the UK living in poverty.

OUR SOLUTION:

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.

We help vulnerable children and families, individuals experiencing homelessness, those struggling with mental health challenges or addictions, and isolated elderly people.

OUR THEORY OF CHANGE

LEVERAGE THE POWER
OF SURPLUS GOODS

INSPIRE COMMUNITY
ACTION

FULFIL ESSENTIAL
NEEDS

TRANSFORM LIVES

"We are delighted to support Giving World in such a meaningful cause, and we will gladly continue donating unwanted stock."

Giving World Donor Partner

HOW WE DO IT

7,000 STRONG

Our dedicated network of 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, community and neighbourhood groups.

"I had to write to share a deeply moving moment about the impact of your cookware donations. One of our beneficiaries, Buster, has been going through an incredibly dark time with his mental health. His elderly father, in his 80s, has been doing everything he can to prevent Buster from harming himself. Yesterday, receiving one of your donated pans created a breakthrough moment. Buster's father called to tell us his son couldn't stop talking about the pan — it was the first time in a long while he'd shown such enthusiasm about anything. The entire family was moved to tears by this simple gift. I know these pans are part of Giving World's larger donation program, but I wanted you to know how profoundly they impact lives."

Giving World Charity Partner



OUR IMPACT

MEETING BASIC HUMAN NEEDS

Through donations of surplus business stock, we fulfil some of the basic human needs we all need to live. As building blocks required to prosper and thrive, these interactions have profound and lasting effects.

Last year we went back to basics, to explore these needs and how best we can help our charity partners make a tangible difference. We distilled them down to **BELONGING**, **CLEANLINESS** and **WARMTH** — all easy to take for granted; however, in these difficult times, they are often lacking. From having a clean, new school uniform to a welcoming place that offers respite and community, a sense of **belonging** has a notable effect on mental wellbeing. **Cleanliness** brings dignity, encouraging a sense of confidence, both crucial for progression. **Warmth** can be the basic requirement to not be cold, or to feel the warmth of human connection — **both are essential**.

Our work helps to tackle poverty that erodes basic human needs.



682,615

vulnerable beneficiaries helped.



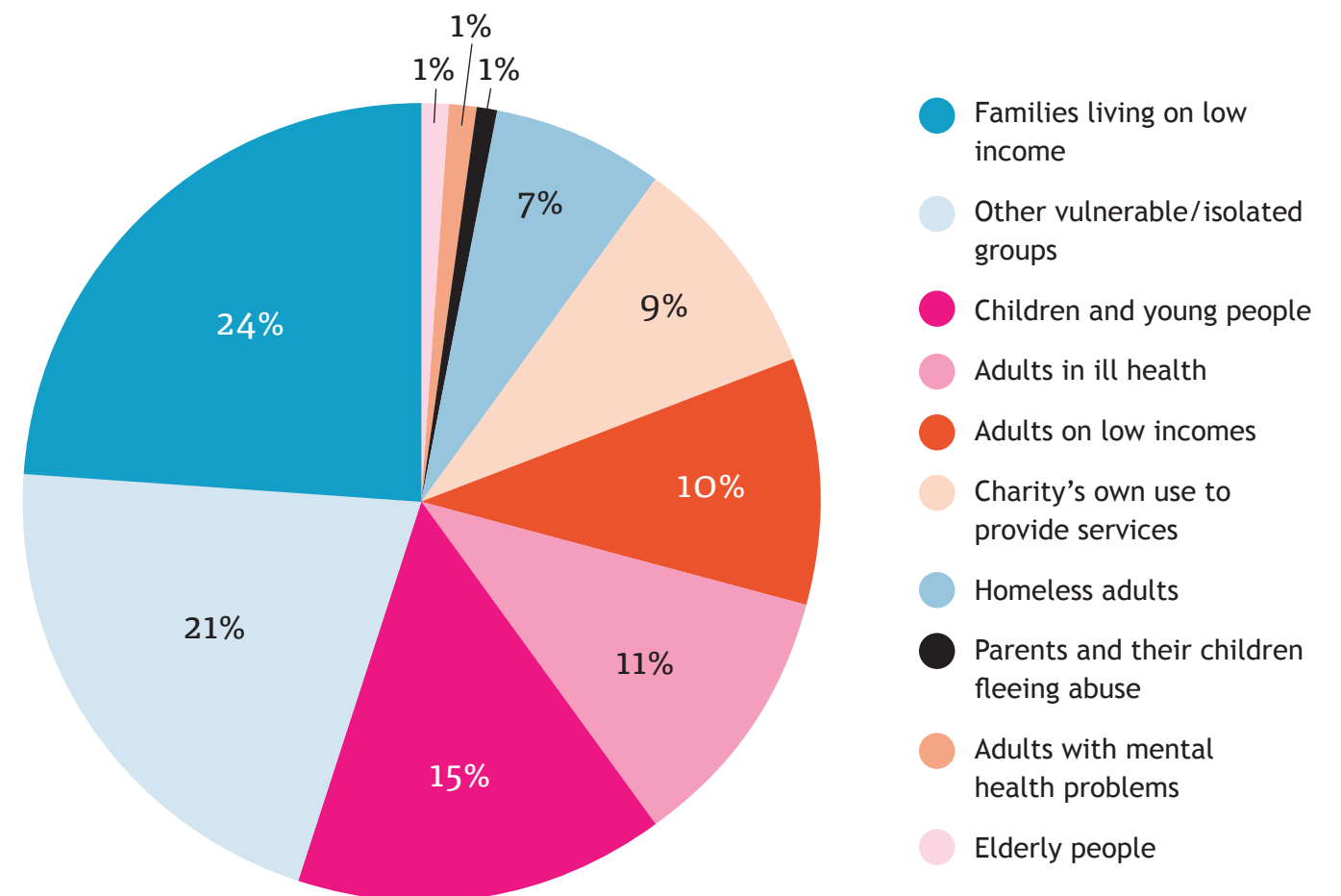
4,938

tonnes of CO2e emissions saved from landfill.

THANK YOU!

A massive thank you to all our funders, supporters, donors, partners, staff and volunteers, together we made a life-changing difference in 2024. Your help brought kindness, compassion and care to so many vulnerable individuals.

OUR BENEFICIARIES BY CATEGORY:



BELONGING

NOUN: A feeling of being happy or comfortable as part of a particular group.

28%

of parents find it difficult to afford uniforms and back to school supplies.

YouGov (Aug 2024)

73%

of staff in primary schools across Britain say supporting pupils who cannot afford the essentials, such as food, heating and appropriate clothing is a challenge in their school.

The Joseph Rowntree Foundation (2024)



“It meant my daughter could take part in sports because now she has the right clothes. This has helped me be less stressed. Thank you.”



“When mom came to collect the uniforms, she cried as she wasn’t expecting it to be new school uniform. She had been worried about sending her children back to school in second-hand uniforms as there was no way they could have afforded new. Her children would now return to school and no one would know that they had been given the uniforms.”



“The uniforms received from Giving World have really helped some of the children whose uniform has got dirty or small and their families are unable to fund it themselves. As a school we like to ensure every child feels that they fit in. For some children just having a uniform of the same colour that they can change frequently because they have more than one item is a really big part of fitting in and feeling like they belong. It means they can look the same, feel the same, and the children have really valued that.”

Headteacher



“I can be like everyone else.”
“It’s the first time I have my own new uniform.”

CLEANLINESS

NOUN: The state of being clean. Or keeping things clean.

Good hygiene is critical for preventing the spread of infectious diseases and helping children lead long, healthy lives. It also prevents them from missing school, resulting in better learning outcomes.

UNICEF



62%

of teachers have noticed more pupils arriving at school in dirty or unwashed clothes in the last year. Similarly, 60% observed students with unwashed hair and poor dental hygiene.

28%

of kids are missing school because they don't have clean uniforms or PE kits.

The Hygiene Bank 2024

"Shower gel helps me stay clean as we have no soap at home."

"My daughter really looks forward to receiving the boxes. They encourage her hygiene and improve her mental health, which helps to bring her out of a slump of lazing in bed with no motivation."



"Having hygiene packs at college is good because I can get the stuff I can't afford."



"As teachers there are things we consider to be quite basic and essential like soap, toothpaste, toothbrushes. However, for our children these are things that aren't considered essentials. For many of our families, food and heat is their first essential, so things such as shampoo, toothpaste are not something they would have all the time in their homes. The donations from Giving World mean that the children can stay clean and take pride in how they look and how they smell. Only this morning a child came to me and asked for more shampoo. It's really important for our children to feel the same as everybody else and not worry about how they may smell or how they may look. As a school we've found this has made such a difference."

Headteacher



"It was so nice to receive a nice shampoo and conditioner ...The donation really put a smile on my face and made me feel like I matter."

WARMTH

NOUN: The quality or state of being warm in temperature or feeling.

If we're cold, we're much more likely to feel lonely, according to a study on social exclusion. We feel much more connected to ourselves and those around us when we feel warm and snug, counteracting the feelings of loneliness and isolation.

Campaign to End Loneliness,
Sheffield Hallam University

25%

of UK adults report feeling lonely, with younger adults consistently reporting higher levels of loneliness. Of adults aged 16 to 29 years, 4 in 10 (40%) report feeling lonely.

ONS

2 MILLION

visits to Warm Welcome Spaces last winter, hosted in over 4,000 spaces. On average over 120,000 people every week.

Warm Welcome Spaces

"Social inclusion remains one of the biggest challenges in combating poverty in the UK, and your contributions play a vital role in our ability to address this issue.

Thanks to the quality items you donate, we can host more events that bring people together. Your support is not just about providing materials; it is about making a real difference in the lives of individuals and communities."

Giving World Charity Partner

"Thank you for your continued support and making me feel that I matter and that I'm not alone."

"I was invited to the Loving and Sharing event. I am so happy because I have always been so lonely. I was given a very warm housecoat, towel and house slippers. I feel so loved and happy."

"We meet at the Chill and Chat group and then receive these wonderful gifts."

"When the cookware arrived tears welled up in mum's eyes. It wasn't just about pots and pans but about warmth, dignity and a chance to cook simple meals together."

"Thank you so much for the winter clothes for my baby. I do not have any and was wondering how I could buy them with no money left."



GIFTED

GET INSPIRED FOR TRAINING, EMPLOYMENT & DEVELOPMENT

Rebuilt after the unpredictable COVID years and now in its 13th year, GIFTED experienced a settled and stable 2024.

We welcomed 145 participants with complex needs (learning disabilities, autism, and mental health challenges) across our three core programmes: **Packing Lounge**, **Packing Saloon** and **Basic Skills**. This represents a rise of 47 people from 2023, an increase of almost 50%, demonstrating both the growing need for the programme and its effectiveness.

Whether people attend GIFTED to give structure to their time, connect with others or become more independent, skills are acquired, friendships forged and conversations held over donations of toys, stationery, clothing, toiletry packs and more.

GIFTED activities underpin Giving World's 'Theory of Change': participants transform their own lives by acquiring new skills and forming friendships whilst gaining a priceless sense of **belonging**; they help to transform the lives of disadvantaged and vulnerable people; and they help to transform the environment by preventing brand new goods from being wasted.

We are excited to carry forward GIFTED into 2025, empowering our beneficiaries to develop new skills, overcome isolation, and build confidence and independence.



"I like the group. I feel safe. I feel proud of how far I have come from last year to now."

145

participants across three core programmes.

86%

of people with a learning disability would like a job, yet only 5.1% are in paid work.

MENCAP



GIFTED CASE STUDIES

Carmen Blades, Careers Co-ordinator at Maplewell Hall (Special Education) School shared the positive impact that work experience at Giving World had on two students.

Lilly Sue and Joe took part in the placement, each with their own unique journey of growth and confidence-building.

LILLY SUE

At the start of the placement, Lilly Sue was nervous and anxious about beginning her work experience. However, on her very first day, she surprised everyone by demonstrating her hidden skills, confidently completing counting tasks and sorting goods into order. Over the following weeks, she grew in confidence, working effectively with her team and completing tasks independently and on the last day Lilly Sue said: "My counting skills have got better. I've learnt to work in a team and help others." The impact of this experience has extended beyond the placement itself – Lilly Sue has brought her newfound confidence back into school. This week, she even delivered a presentation to her entire English class without showing any nerves, something that would have been a significant challenge for her before.



JOE

Joe, on the other hand, approached the placement with a relaxed attitude, though typically he always requires some support at school. However, through his experience at Giving World, he steadily built his confidence and independence. By the end of his placement, he was completing tasks independently, following instructions with ease. His growth was evident when, during his last session, he enthusiastically declared, "Work is easy!" – a testament to the positive and supportive environment provided by Giving World.



"We are incredibly grateful to Giving World for creating such an inclusive and nurturing environment where our students feel valued and supported. Not only have Lilly Sue and Joe gained practical skills, but they have also developed confidence, independence, and a greater sense of what they can achieve in the future."

Carmen Blades



THE ROAD AHEAD...

In a recent report, 86% of people say the single most important issue of concern is the cost of living¹.

This has consistently been the most commonly reported issue since October 2022, with a record 9.3 million people facing hunger and hardship across the UK². This breaks down to 6.3 million adults and 3 million children. In simple terms, that's 1 in 5 children (20.9%) going to school hungry, being bullied for wearing an old school uniform or living in unsuitable accommodation.

WE NEED TO KEEP FIGHTING THESE STATISTICS

Behind these numbers are millions of individual people. To continue to make a difference, we need your help.

To discover the ways you can support Giving World, visit: www.givingworld.org.uk



9.3 MILLION:

people facing hunger and hardship across the UK.

“We support families on low incomes and people living in refuges or fleeing domestic abuse. With over 400 beneficiaries registered with us, 90% more than a year ago, access to Giving World is invaluable to meet the ever-increasing demand.”

Giving World Charity Partner

Source 1. The Office for National Statistics
Source 2. The Trussell Trust

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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REFERENCE & ADMINISTRATIVE DETAILS

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

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2024, in compliance with s414C of the Companies Act 2006.

Achievements and performance
Key financial performance indicators

	Unit	2024	2023
Cost per beneficiary	Pence	37.59	29.40

Financial review
Our goal is to help as many people as we can, as we continuously strive to make our monetary donations go further. With our lean operation, just 5 members of staff (4 FTE) we have successfully year on year brought our costs down. In 2023, our costs were circa 30p per intervention, in 2022 they were 33p, and in 2021, 34p.

However, in 2024 the external environment of rising prices, minimum wage increases and general economic instability, all factors beyond our control, forced overall expenditure up from £210,216 in 2023, to £225,409 in 2024. Whilst this is in line with our forecast at the start of 2024, our cost per intervention has risen accordingly to 37p.

On the positive side, that still means almost 300 people receive our help for every £100 of income.

Policy on reserves
Entering 2025, the Charity has been able to retain a reserves level of nine months operating costs. However, it will be necessary that reserves be used to fund the increase in both the national minimum wage and employer national insurance contributions from April 2025. Combined with continued inflationary pressures, these external factors will see the reserves level drop to 5-6 months operating costs by Autumn 2025.

The continuing cost of living crisis and cuts to benefits, means the demand for the Charity’s service is both urgent and overwhelming. Going forward, it is the Charity’s aim to maintain a reserves level of 5-6 months to be 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.

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 16th May 2025 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 2024.

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 2024, we helped 682,615 people facing poverty and hardship. Our reach expands across the UK, providing business surplus goods to vulnerable children, families, single parents, homeless people, the elderly and disabled. Basic human essentials like shampoo, warm clothing and bedding, offering comfort, kindness and compassion to people when it’s most needed. Simultaneously saving tonnes of business excess from landfill, equating to 4,938 tonnes of CO2e emissions saved in 2024. Additionally, we collaborated with partners in the UK and Europe to send humanitarian aid to Ukraine.

Our GIFTED therapeutic skills programme supported 145 vulnerable adults who experience complex needs (learning disabilities, autism, physical disabilities and mental health needs). They gain life and work skills, improve confidence and motivation, and reduce their social isolation.

As predicted, overall operating costs in 2024 increased due to the multiple impacts of minimum wage rises and other inflationary pressures, with a similar forecast for 2025 due again to the significant rise in employment costs, despite staffing numbers remaining the same.

Despite the many challenges, we remain committed to making a difference to the lives of vulnerable and disadvantaged people in the UK, and making a life changing impact to their stories.

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 16th May 2025 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 16th May 2025 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 2024 which are set out on pages 19 to 35.

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
ICAEW, FCA
38 Fairmead Road, N19 4DF
Date: 6th May 2025

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

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

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	97,323	65,872	163,195	174,565
Investment income	4	7,318	—	7,318	4,880
Total income		104,641	65,872	170,513	179,445
EXPENDITURE ON:					
Charitable activities	5	184,622	39,158	223,780	208,502
Governance costs	6	1,629	—	1,629	1,714
Total expenditure		186,251	39,158	225,409	210,216
NET INCOME		(81,610)	26,714	(54,896)	(30,771)
Net movement in funds		(81,610)	26,714	(54,896)	(30,771)
RECONCILIATION OF FUNDS					
Total funds brought forward		237,578	64,006	301,584	332,355
TOTAL FUNDS CARRIED FORWARD	16	155,968	90,720	246,688	301,584

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	170,065	4,500	174,565
Investment income	4	4,880	—	4,880
Total income		174,945	4,500	179,445
EXPENDITURE ON:				
Charitable activities	5, 6	164,897	45,319	210,216
Total expenditure		164,897	45,319	210,216
NET INCOME		10,048	(40,819)	(30,771)
Net movement in funds		10,048	(40,819)	(30,771)
RECONCILIATION OF FUNDS				
Total funds brought forward		227,530	104,825	332,355
TOTAL FUNDS CARRIED FORWARD	16	237,578	64,006	301,584

All of the charity’s activities derive from continuing operations during the above two periods. The funds breakdown for 2024 is shown in note 16.

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Total 2024 £	Total 2023 £
FIXED ASSETS:			
Tangible assets	11	—	4,008
Investments	12	100	100
		100	4,108
CURRENT ASSETS:			
Debtors	13	56,146	46,550
Cash at bank and in hand	14	193,297	257,957
		249,443	304,507
CREDITORS: Amounts falling due within one year	15	(2,855)	(7,031)
Net current assets		246,588	297,476
Net assets		246,688	301,584
FUNDS OF THE CHARITY:			
Restricted income funds			
Restricted funds		90,720	64,006
Unrestricted income funds			
General reserves		155,968	174,948
Designated funds		—	62,630
TOTAL FUNDS	16	246,688	301,584

For the financial year ending 31 December 2024 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 19 to 35 were approved by the trustees, and authorised for issue on 16th May 2025 and signed on their behalf by:

Bindu Majithia
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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:

Asset class	Depreciation method and rate
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.

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General	Unrestricted funds Designated £	Restricted funds £	Total 2024 £	Total 2023 £
Grants and donations	97,323	—	65,872	163,195	174,565
	97,323	—	65,872	163,195	174,565

4 INVESTMENT INCOME

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total 2024 £	Total 2023 £
Interest receivable on bank deposits	7,318	—	—	7,318	4,880
	7,318	—	—	7,318	4,880

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total 2024 £	Total 2023 £
Grant funding of activities	75,325	5,507	7,036	87,868	76,355
Staff costs	46,978	56,812	32,122	135,912	132,147
	122,303	62,319	39,158	223,780	208,502

6 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total 2024 £	Total 2023 £
Examination of the financial statements	—	—	—	—	—
Other governance costs	1,318	311	—	1,629	1,714
	1,318	311	—	1,629	1,714

7 TRUSTEES REMUNERATION AND EXPENSES

No trustees 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:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	135,912	132,147

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:

	2024 No.	2023 No.
Administration staff	4	5

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

9 INDEPENDENT EXAMINER'S REMUNERATION

	2024 £	2023 £
Examination of the financial statements	—	—

10 TAXATION

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

11 TANGIBLE FIXED ASSETS

	Furniture and equipment £	Total £
Cost		
At 1 January 2024	84,040	84,040
At 31 December 2024	84,040	84,040
Depreciation		
At 1 January 2024	80,032	80,032
Charge for the year	4,008	4,008
At 31 December 2024	84,040	84,040
Net book value		
At 31 December 2024	—	—
At 31 December 2023	4,008	4,008

12 FIXED ASSET INVESTMENTS

	2024 £	2023 £
Other investments	100	100

13 DEBTORS

	2024 £	2023 £
Trade debtors	—	—
Due from group undertakings	56,146	46,550
VAT recoverable	—	—
	56,146	46,550

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

14 CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash on hand	4	57
Cash at bank	193,293	257,900
	193,297	257,957

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other taxation and social security	2,549	—
Other creditors	306	7,031
Accruals	—	—
	2,855	7,031

Amendment to 2023: Other creditors included £2,462 in relation to ‘Other taxation and social security.’ This figure should have shown on a separate line in the notes.

16 FUNDS

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfer	Balance at 31 December 2024 £
Unrestricted funds					
General	174,948	104,641	(123,621)	—	155,968
Designated	62,630	—	(62,630)	—	—

Restricted funds					
Balance	64,006	65,872	(39,158)	—	90,720
TOTAL FUNDS	301,584	170,513	(225,409)	—	246,688

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfer £	Balance at 31 December 2023 £
Unrestricted funds					
General	227,530	174,945	(164,897)	(62,630)	174,948
Designated	—	—	—	62,630	62,630

Restricted funds					
Balance	104,825	4,500	(45,319)	—	64,006
TOTAL FUNDS	332,355	179,445	(210,216)	—	301,584

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 2024

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total 2024 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies (analysed below)	97,323	—	65,872	163,195	174,565
Investment income (analysed below)	7,318	—	—	7,318	4,880
TOTAL INCOME	104,641	—	65,872	170,513	179,445
EXPENDITURE ON					
Charitable activities (analysed below)	(123,621)	(62,630)	(39,158)	(225,409)	(210,216)
TOTAL EXPENDITURE	(123,621)	(62,630)	(39,158)	(225,409)	(210,216)
Net income	(18,980)	(62,630)	26,714	(54,896)	(30,771)
Net movement in funds	(18,980)	(62,630)	26,714	(54,896)	(30,771)
RECONCILIATION OF FUNDS					
Total funds brought forward	174,948	62,630	64,006	301,584	332,355
TOTAL FUNDS CARRIED FORWARD	155,968	—	90,720	246,688	301,584
DONATIONS AND LEGACIES:					
Gift Aid from donations	954	—	—	954	4,500
Voluntary income	39,714	—	65,872	105,586	144,929
Gift Aid from subsidiary	32,799	—	—	32,799	1,280
Other income	23,856	—	—	23,856	23,856
	97,323	—	65,872	163,195	174,565
INVESTMENT INCOME:					
Interest on cash deposits			7,318	7,318	4,880
			7,318	7,318	4,880

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total 2024 £	Total 2023 £
CHARITABLE ACTIVITIES:					
Donated services and sponsorship	(23,856)	—	—	(23,856)	(23,856)
Freight and carriage	(10,606)	—	—	(10,606)	(13,903)
Building maintenance	(1,261)	(397)	(3,028)	(4,686)	(1,448)
Staff and volunteer costs	(46,978)	(56,812)	(32,122)	(135,912)	(132,147)
Rent	(9,500)	—	—	(9,500)	(9,500)
Light, heat and power	(10,554)	(3,965)	—	(14,519)	(10,189)
Insurance	(1,407)	(500)	—	(1,907)	(1,891)
Equipment repairs and renewals	(1,864)	—	—	(1,864)	(354)
Telephone and fax	(691)	(305)	—	(996)	(905)
Computer software and maintenance costs	(9,278)	—	—	(9,278)	(5,713)
Printing, postage and stationery	(1,529)	(48)	—	(1,577)	(503)
Trade subscriptions	(2,239)	—	—	(2,239)	(2,396)
Sundry expenses	(881)	—	—	(881)	(1,029)
Travel and subsistence	(261)	—	—	(261)	(59)
Marketing	(1,195)	—	—	(1,195)	(406)
Bank charges	(60)	—	—	(60)	(60)
Governance costs	(1,318)	(311)	—	(1,629)	(1,714)
Depreciation of equipment	—	—	(4,008)	(4,008)	(4,008)
Volunteer costs	(143)	(190)	—	(333)	(135)
Training costs	—	(102)	—	(102)	—
Independent examiner's fee	—	—	—	—	—
	(123,621)	(62,630)	(39,158)	(225,409)	(210,216)



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