

**COMPANY REGISTRATION NUMBER: 6078667**  
**CHARITY REGISTRATION NUMBER: 1121320**

**The MSE Charity**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

## The MSE Charity

**Company Limited by Guarantee**

## Financial Statements

**Year ended 31 March 2023**

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# **The MSE Charity**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report)**

#### **Year ended 31 March 2023**

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The Trustees, who are also the Directors for the purposes of company law, present their report and the unaudited financial statements of the Charity for the year ended 31 March 2023.

#### **Reference and administrative details**

**Registered charity name**                      The MSE Charity

**Charity registration number**                1121320

**Company registration number**               6078667

**Registered office**                              c/o Moneysupermarket Group  
1 Dean Street  
London  
W1D 3RB

**The Trustees**                                    V Bissessur  
C Coleman  
K A Davies  
K M Dew  
A A Gilbert (appointed 17 April 2023)  
M G Herbert  
A J Tesciuba

**Company secretary**                           A J Tesciuba

**Independent examiner**                       Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **The MSE Charity**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

#### **Year ended 31 March 2023**

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#### **Structure, governance and management**

##### **Description of the Charity's trusts**

The Charity is constituted by its memorandum and articles of association and is a company limited by guarantee. It was incorporated on 1 February 2007 and registered in England & Wales with company number 6078667. It was registered as a charity on 19 October 2007 with charity number 1121320.

Recruitment and appointment of new Trustees is in line with the articles and with the consent of the Trustees. Suitable candidates are those who are sensitive to the needs and demands of the organisation and have relevant skills and experience.

New Trustees are briefed by the Trustees on the objects and operations of the Charity and are referred to the guidance for new Trustees published by the Charity Commission.

##### **Additional governance issues**

The Charity is funded by donations from the website [moneysavingexpert.com](http://moneysavingexpert.com) and others.

Grant applications are received and processed by the operations manager and reviewed by the grant advisory panel (GAP). The GAP reports to the Trustees and includes independent members with substantial experience of the voluntary sector. Donees are required to report on their application of grants made to them. 10% of each grant is retained until the submission of the project feedback report. There are typically two grant rounds annually, each capped at 40 applications. Applications may only be made through our website.

The Charity had one employee during the year.

The Trustees have assessed the major risks to which the Charity is exposed, those related to its operations and finances, and are satisfied that systems are in place to manage their exposure.

# The MSE Charity

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 March 2023

#### Objectives and activities

##### Registered objects

The objects of the Charity are the advancement of education of the general public in the United Kingdom by providing information and improving education about debt, money and consumer issues.

##### Main activities

The Charity gives grants to UK not for profit organisations that deliver activities which make a lasting impact on how people think, behave and manage their money.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education when reviewing the Charity's aims and objectives and in planning future activities and setting grant making policy for the year.

##### Summary of the main achievements during the year

Two themed grant rounds committed £104,641 to supporting 18 projects. These reflected the challenging economic and social climate following the COVID-19 pandemic and the inflationary pressures due in part to the war in Ukraine.

The June 2022 round focused on Developing Resilience in response to the cost of living crisis. The grant criteria included urgent money guidance and emergency debt advice. We moved the timing of the round to get funding out before the October 2022 energy price rises.

The January 2023 round focused on supporting financial capability projects for Raising the Next Generation including schools-based work, disadvantaged young people, families, victims of domestic abuse and migrants. More information about projects supported is available at [www.msecharity.com](http://www.msecharity.com).

##### June 2022 – Developing Resilience

Group name	Grant	Category
Citizens Advice Gosport	£7,395	Money advice and support
Age Well East Ltd	£5,549	Budgeting support
Sanctus	£5,252	Budgeting support
Goldhill Adventure Playground	£6,000	Money advice and financial capability workshops
Wave Community Bank (East Sussex Credit Union)	£6,464	Money guidance
Citizens Advice Rossendale & Hyndburn	£4,952	Money advice
CARE	£7,500	Money advice
Women's Health in South Tyneside (WHiST)	£6,409	Money guidance and cooking workshops
<b>Total</b>	<b>£49,521</b>	

# The MSE Charity

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 March 2023

#### January 2023 – Raising the Next Generation

Group name	Grant	Category
Life in Community CIC	£7,392	Family outreach services
West Smethwick Enterprise	£7,487	Family outreach services
New Hope Global	£6,422	Migrants
Beyond Food Foundation	£3,000	Young people
Elevate Education Business Partnership	£6,149	Schools-based work
SAMEE	£7,475	Young people
New Leaf Support	£2,598	Victims and survivors of domestic abuse
CRiBS Charitable Trust	£5,069	Schools-based work
Sheppey Matters	£2,810	Family outreach services
The Growing Club CIC	£6,718	Family outreach services
<b>Total</b>	<b>£55,120</b>	

We continue to develop and improve our systems. Procedures by design in the online application system and grant feedback process limit the Charity's exposure to grant fraud. The Charity monitors and evidences social impact and public benefit using feedback required from grant recipients.

Data on our grants since 2016 is transparently and freely accessible through 360Giving. UK funders and charities can use the data to improve grant-making practice.

The GAP met three times in the year. GAP membership has grown and includes two colleagues from moneysavingexpert.com. Members have visited several projects that we have funded. This has developed their knowledge and given valuable feedback and insight to other GAP members and the Trustees.

Our website, [www.msecharity.com](http://www.msecharity.com) is the main communication tool connecting the Charity with potential applicants and interested members of the public. The Support Us page lets the public review the various ways they can support us financially or by volunteering.

Various communication channels promote the grant rounds, the website, the MoneySavingExpert Tips weekly email, Twitter, and third sector funding sites such as My Funding Central and Funds Online.

#### Grant Criteria

The Trustees intend to continue with the present criteria for grant-making to fulfil the Charity's mission statement "Dedicated to supporting UK voluntary groups deliver financial life skills which make a lasting impact on the way people think, behave and manage their money".

# **The MSE Charity**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

#### **Year ended 31 March 2023**

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It remains the policy of the Trustees to make grants to constituted groups (not individuals) in the United Kingdom only. With effect from September 2023, grants will be capped at £8,000.

The Charity accepts applications from organisations with annual income up to £750,000 and less than six months' unrestricted reserves. Applicants can check their eligibility by completing a short eligibility quiz on the website before they apply.

There are four grant themes all focused on building financial capability skills assisting specific groups which rotate through a two-year cycle.

*Life Changes – September 2023/ September 2025*

Bereavement, retirement, relationship breakdown, homelessness, offenders, resettlement.

*Living with Long Term Challenges – January 2024/ January 2026*

Dementia, autism, learning difficulties, disabilities, carers, mental illness, brain injury, stroke.

*Building and Developing Resilience - September 2024/ September 2026*

Mental health, wellbeing, cook well for less, training others, independent living skills, peer mentoring.

*Raising the Next Generation –January 2025 / January 2027*

Children, youth, families; schools-based work, migrants, lone parents, victims and survivors of domestic abuse, family outreach services.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the Charity.

# **The MSE Charity**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

#### **Year ended 31 March 2023**

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#### **Achievements and performance**

##### **Financial performance**

The Charity received donations during the year of £132,689. The Charity paid out £100,446 by way of grants for projects and is committed to payments of up to £14,924 if Grantees reach certain project milestones. These grants and other charitable expenditure were made in line with the stated objects of the Charity. The Charity also incurred £31,028 of support and governance costs during the year.

There were no material fundraising costs during the year.

The Charity incurred insurance premiums in the year amounting to £1,255. The policy includes trustees' liability insurance.

There was an overall net income and net movement in funds for the year amounting to £1,644.

The Trustees are grateful to MoneySavingExpert.com for its support and separately to Mr Martin Lewis who has kindly given to the Charity sufficient support from his charitable resources to meet the costs of the operational management and accountancy, company secretarial and administrative services.

##### **Financial review**


##### **Reserves policy**

The Charity requires reserves to protect the organisation and its charitable program by providing time to adjust to changing financial circumstances, such as an unexpected reduction in income or increase in costs. The Charity aims to balance its obligations to spend the maximum amount of its income as soon as possible after receipt and to ensure that grant applications fall within its objects, while maintaining a minimum level of reserves to ensure its operations are not interrupted.

The Trustees' investment policy is to minimise investment risk by holding reserves in interest earning bank accounts, diversifying where necessary to reduce institutional risk.

The free reserves, being the net current assets of the Charity stand at £22,774 as at 31 March 2023, all of which are unrestricted. The contingent liability for the balance of grants payable if certain conditions are met is £14,924. This liability is not provided for in the accounts until it falls due.

The Trustees' annual report and the strategic report were approved on 30 August 2023 and signed on behalf of the board of Trustees by:

DocuSigned by:  
  
FF216EB66CA9475...

**A J Tesciuba**  
Trustee



# The MSE Charity

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of The MSE Charity

**Year ended 31 March 2023**

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I report to the Trustees on my examination of the financial statements of The MSE Charity ('the Charity') for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the Trustees of the company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

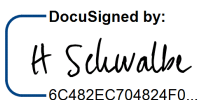
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DocuSigned by:  
  
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**Mr Howard Schwalbe ACA**  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

06 September 2023 | 11:20 BST

# The MSE Charity

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	132,689	<b>132,689</b>	121,212
Investment income	6	429	<b>429</b>	237
<b>Total income</b>		<u>133,118</u>	<u><b>133,118</b></u>	<u>121,449</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	131,474	<b>131,474</b>	197,331
<b>Total expenditure</b>		<u>131,474</u>	<u><b>131,474</b></u>	<u>197,331</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>1,644</u>	<u><b>1,644</b></u>	<u>(75,882)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		21,130	<b>21,130</b>	97,012
<b>Total funds carried forward</b>		<u>22,774</u>	<u><b>22,774</b></u>	<u>21,130</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

# The MSE Charity

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
<b>Current assets</b>				
Debtors	16	8,538		916
Cash at bank and in hand		73,529		75,184
		<u>82,067</u>		<u>76,100</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>59,293</u>		<u>54,970</u>
<b>Net current assets</b>			<u>22,774</u>	<u>21,130</u>
<b>Total assets less current liabilities</b>			<u>22,774</u>	<u>21,130</u>
<b>Net assets</b>			<u>22,774</u>	<u>21,130</u>
<b>Funds of the Charity</b>				
Unrestricted funds			<u>22,774</u>	<u>21,130</u>
<b>Total Charity funds</b>	19		<u>22,774</u>	<u>21,130</u>

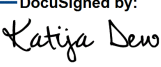
For the year ending 31 March 2023 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

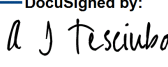
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of Trustees and authorised for issue on 30 August 2023, and are signed on behalf of the board by:

DocuSigned by:  
  
 746194EE66E945C...  
**K M Dew**  
 Trustee

DocuSigned by:  
  
 FF216EB66CA9475...  
**A J Tesciuba**  
 Trustee

The notes on pages 10 to 17 form part of these financial statements.

# **The MSE Charity**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

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#### **1. General information**

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Moneysupermarket Group, 1 Dean Street, London W1D 3RB.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

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

The financial statements have been prepared on the historical cost basis.

##### **Going concern**

There are no material uncertainties about the Charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

##### **Fund accounting**

Unrestricted funds held by the Charity are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the Charity; it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred, includes VAT, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on charitable activities includes all costs incurred by a Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

# **The MSE Charity**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 March 2023**

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#### **3. Accounting policies** *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

**The MSE Charity**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

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**3. Accounting policies** *(continued)*

**Financial instruments** *(continued)*

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

**4. Limited by guarantee**

The MSE Charity is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the Charity being wound up, members are required to contribute an amount not exceeding £10.

**5. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	<u>132,689</u>	<u><b>132,689</b></u>	<u>121,212</u>	<u>121,212</u>

# The MSE Charity

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	429	<b>429</b>	237	237

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Projects	100,446	<b>100,446</b>	172,942	172,942
Support costs	31,028	<b>31,028</b>	24,389	24,389
	<u>131,474</u>	<u><b>131,474</b></u>	<u>197,331</u>	<u>197,331</u>

#### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Projects	100,446	26,408	<b>126,854</b>	192,711
Governance costs	—	4,620	<b>4,620</b>	4,620
	<u>100,446</u>	<u>31,028</u>	<u><b>131,474</b></u>	<u>197,331</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
Staff costs	24,616	<b>24,616</b>	17,832
General office	1,792	<b>1,792</b>	1,937
Governance costs	4,620	<b>4,620</b>	4,620
	<u>31,028</u>	<u><b>31,028</b></u>	<u>24,389</u>

#### 10. Analysis of grants

	<b>2023 £</b>	2022 £
<b>Grants to constituted groups</b>		
Projects	<b>100,446</b>	172,852
Total grants	<u><b>100,446</b></u>	<u>172,852</u>

# The MSE Charity

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 11. Net income/(expenditure)

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

	<b>2023</b>	2022
	<b>£</b>	£
Depreciation of tangible fixed assets	<u>—</u>	<u>90</u>

#### 12. Independent examination fees

	<b>2023</b>	2022
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u><b>1,620</b></u>	<u>1,620</u>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	<b>23,719</b>	16,998
Employer contributions to pension plans	<u><b>897</b></u>	<u>834</u>
	<u><b>24,616</b></u>	<u>17,832</u>

The average head count of employees during the year was 1 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
Administrative staff	<u><b>1</b></u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees other than those disclosed in the related party note.



# The MSE Charity

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 15. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2022 and 31 March 2023	462	<b>462</b>
<b>Depreciation</b>		
At 1 April 2022 and 31 March 2023	462	<b>462</b>
<b>Carrying amount</b>		
At 31 March 2023	—	<b>—</b>
At 31 March 2022	—	—

#### 16. Debtors

	2023 £	2022 £
Prepayments and accrued income	923	866
Other debtors	7,615	50
	<b>8,538</b>	<b>916</b>

#### 17. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	52,620	54,471
Social security and other taxes	6,597	429
Other creditors	76	70
	<b>59,293</b>	<b>54,970</b>

#### 18. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £897 (2022: £834).

# The MSE Charity

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	<u>21,130</u>	<u>133,118</u>	<u>(131,474)</u>	<u>22,774</u>
	At 01 Apr 2021 £	Income £	Expenditure £	At 31 Mar 2022 £
General funds	<u>97,012</u>	<u>121,449</u>	<u>(197,331)</u>	<u>21,130</u>

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	82,067	<b>82,067</b>
Creditors less than 1 year	<u>(59,293)</u>	<u><b>(59,293)</b></u>
<b>Net assets</b>	<u>22,774</u>	<u><b>22,774</b></u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	—	—
Current assets	76,100	76,100
Creditors less than 1 year	<u>(54,970)</u>	<u>(54,970)</u>
<b>Net assets</b>	<u>21,130</u>	<u>21,130</u>

#### 21. Contingencies

The Charity retains 10% of all grants made, pending the submission of the feedback form by the donee. The contingent liability for these retentions, as at 31 March 2023, was £14,924.

#### 22. Related parties

During the year Tesciuba Limited, a company of which A J Tesciuba is a Director and shareholder, provided professional accountancy, company secretarial and administrative services amounting to £3,000 including VAT.

During the year K A Davies, Trustee of The MSE Charity, received £17,149 in remuneration for administrative work. She was not paid for her role as Trustee.

# **The MSE Charity**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 March 2023**

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#### **23. Taxation**

The MSE Charity is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.