

# CHARITABLE GIVING

England & Wales · Charity number 1128013

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [06754603](#)

**Registered** 2009-02-12

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Charitable Giving  
Unit C4  
Union Mine Road  
Pitts Cleave Industrial Estate  
Tavistock  
PL19 0NS

**Phone** 01822611180

**Email** [contact@charitablegiving.co.uk](mailto:contact@charitablegiving.co.uk)

**Website** [www.charitablegiving.co.uk](http://www.charitablegiving.co.uk)

## Activities

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**Objects:** THE PROMOTION OF THE EFFECTIVENESS AND EFFICIENCY OF CHARITIES BY:1 PROMOTING AND ADVISING UPON TAX EFFICIENT GIVING2 ADVISING UPON FUND RAISING STRATEGY3 PROVIDING FUNDRAISING SUPPORT AND ADMINISTRATIVE SERVICES

**Activities:** Administration of the Payroll Giving scheme and Gift Aid for Employers and Charities.

## Classification

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- **How:** Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Ireland
- Northern Ireland
- Scotland

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£707,596	£596,639	£783,113	12
2024-04-30	£625,463	£517,140	£672,156	12
2023-04-30	£497,121	£456,414	-	-
2022-04-30	£472,812	£405,767	-	-
2021-04-30	£434,061	£403,710	-	-

## Trustees

Name	Role	Appointed
<b>John Richard Sale</b>	Chair	2019-09-16
Caroline Furze		2023-05-19
Christopher James Tremain		2023-09-08
David Pressey		2024-03-02
Edward Matthew Giles Roberts		2022-07-08
PETER DAVID ARMSTRONG		2021-02-12
Paul Richard Lorimer Lane		2022-08-19
Rebecca Garrett		2025-12-08

**CHARITABLE GIVING**

England & Wales - Charity number 1128013

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# Accounts

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Company registration number: 06754603

Charity registration number: 1128013

# Charitable Giving

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2025

## Charitable Giving

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## Charitable Giving

### Reference and Administrative Details

Trustees: Mr P D Armstrong  
Col P R L Lane  
Mr E M G Roberts  
Mr J R Sale  
Mrs J Smart  
Ms C Furze  
Mr D Pressey  
Mr C Tremain  
Mr C R B Brook (resigned 16 August 2024)

Secretary: Mrs J Smart

Senior Management / Leadership Team: Mrs C Mortimore, Chief Executive Officer  
Mrs S Sherrell, Finance Manager

Registered and Principal Office: Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS  
The Charity is incorporated in England and Wales.

Charity Registration Number: 1128013

Company Registration Number: 06754603

Solicitors: Stephens Scown LLP  
Osprey House  
Malpas Road  
Truro  
Cornwall  
TR1 1UT

Bankers: Lloyds Bank  
13 Broad Street  
Launceston  
Cornwall  
PL15 8AG

Auditor: PKF Francis Clark  
18, Unit 23 Melville Building East  
Royal William Yard  
Plymouth  
Devon  
PL1 3GW

## **Charitable Giving**

### **Trustees' Report**

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 April 2025.

#### **Status**

The Charity is limited by guarantee, having no share capital. It is a registered charity.

The Company was incorporated on 20 November 2008 and is bound by its Memorandum and Articles of Association. The Charity became registered with the Charity Commission on 12 February 2009.

#### **Principal Activity**

The principal activity of the Charity during the year was the administration of the distribution of charitable donations for:

- 1 Individual donors through the Payroll Giving scheme;
- 2 Employers in developing their corporate social responsibilities in support of their charitable aims;  
and
- 3 Foundations and major corporations in managing the distribution of their charitable funds and donations in an efficient and economical manner.

#### **Charity's Objectives**

The Charity's objectives are the encouragement of the effectiveness and efficiency of charities by promoting and advising upon tax efficient giving, counselling on fundraising strategy and providing fundraising support and administrative services.

In order to achieve its objectives, the Charity will work with employers and charitable organisations to:

- Introduce and develop the payroll giving scheme;
- Advise employers on fundraising in the workplace;
- Assist employers in developing their corporate and community charitable activities; and
- Provide an efficient and cost effective service for the distribution of charitable donations.

## **Charitable Giving**

### **Trustees' Report**

#### **Structure and Election Process**

The Board of Trustees, a body of not less than 4, but with no maximum, controls the Charity. Trustees are elected by a quorum of at least 4 members of the Board of Trustees. In the event of the Charity being wound up, the liability of the members is limited to £10.

The Board links governance and management functions through the Chief Executive Officer.

All Board authority delegated to the day to day operational organisation is delegated through the Chief Executive Officer, so that all authority and accountability for the operational organisation is considered to belong to the Chief Executive Officer.

The Chief Executive Officer has full authority to manage the day to day running of the business according to the Scheme of Delegation which is reviewed by the Board on an annual basis.

#### **Review of the Year and Future Developments**

The Charitable Giving Trustees are again pleased to confirm another successful year for the organisation.

Despite economic challenges the figure distributed to charities via Charitable Giving's services has risen for the 5th consecutive year to over £60 Million.

Payroll Giving has seen steady growth this year thanks to Government support and the collaborative efforts of stakeholders.

High level promotion of Payroll Giving Month and Charitable Giving's sponsorship of this year's Payroll Giving Conference at the Francis Crick Institute in London raised awareness and interest in the scheme amongst employers. The Conference began with a Ministerial introduction, was well supported by charity delegates, and included a case study by a long-term Charitable Giving client which set the bar high.

Additionally, there has been an uplift in employers implementing Charitable Giving's Every Penny Helps scheme and utilising our Corporate Workplace Donation Management Services.

Charitable Giving's infrastructure upgrade continued throughout the period. In house hardware has all now been replaced to industry leading standards and a similar upgrade within our Disaster Recovery location is nearing completion too. This has added even greater resilience to operating systems and information security and enabled the organisation to easily maintain ISO 27001, 9001 & Cyber Essentials Plus Certifications.

## **Charitable Giving**

### **Trustees' Report**

#### **Material Fraud**

Thorough reviews of process have been carried out in response to the employee fraud incident in April/May 2024.

More than 25 additional internal and external safeguards have been introduced and controls tightened further to minimise risk. Over 90% of the £192,000 that was misdirected has now been recovered and Charitable Giving's robust response and holding of reserves ensured that no charity missed out on any donations due to them, nor were any donations delayed. The Charity Commission were informed immediately and have been updated. Charitable Giving's Reserves Policy has recently been extended to 9 months operational costs from 6 as one of the new safeguarding measures, thus offering even greater assurance to our clients.

In addition to the infrastructure upgrade, there has been a significant staffing restructure internally, and a recruitment campaign to grow the team. The focus has been on higher level staff with a background in Finance - and we were delighted to welcome three new and appropriately experienced individuals to Charitable Giving towards the end of 2024. All have embarked on a focussed training programme and together with long serving team members will provide the platform required for the organisation to maintain its growth and momentum going forward.

A challenging year, but one for the organisation to be proud of, and a credit to the Senior Management Team who have demonstrated enormous commitment and dedication to ensure Charitable Giving is stronger and even more secure than before - maintaining its position as a market leader in the sector.

The Board of Trustees are therefore pleased to confirm a high level of confidence that the Charity is set to continue as a going concern.

#### **Recruitment and appointment of Trustees**

A programme of rolling retirement from the Board of Trustees has been introduced in anticipation of one retirement each Financial Year. Retirements are based on length of service and where there is duplication, retirees are selected based on alphabetical rotation to avoid multiple losses (of skills and experience) from the Board at one time. Trustee recruitment is an ongoing agenda item at quarterly Board Meetings and a skills matrix is maintained to identify strengths and ensure a reasonable level of diversity and relevant experience among members. Trustees are elected by a quorum of at least 4 members of the Board of Trustees.

#### **Results**

The Charity has a surplus of £110,957 (2024: £108,396) on unrestricted funds for the year.

## Charitable Giving

### Trustees' Report

#### Reserves

The Reserves Policy is set in accordance with Charity Commission guidelines and reviewed annually by the Board.

The policy of the Board is now to hold a level of net current assets in unrestricted funds sufficient to meet the fixed costs of the Charity for a minimum of nine months and a target of twelve months. The balance of unrestricted funds at 30 April 2025 was £783,113 (2024 - £672,156) of which £533,888 (2024 - £427,335), being the net current assets, is regarded as free reserves. This level of reserves exceeds the forecasted fixed costs for the nine-month period to January 2026, thereby demonstrating that the charity has successfully met its reserves policy objective. Surplus funds will be used to further the Charity's objectives.

#### Principal Risk and Uncertainties

The Trustees of Charitable Giving maintain a risk register which is reviewed quarterly. The main risks to Charitable Giving are:

- 1 IT failure;
- 2 Property damage;
- 3 Loss of key personnel; and
- 4 Financial loss of deposits.

The Trustees have established systems and procedures to alleviate the above by full use of off-site back-up, understudy personnel and reserved alternative office accommodation. Deposits held on behalf of third parties before distribution are held with recognised UK established banks including some term deposits of no more than 24 months.

#### Financial Risk Management Objectives and Policies

The Charity's activities expose it to a number of financial, cash flow, and liquidity risks. The Charity has in place the structure to manage these risks with various established banks and through effective budgeting and monitoring of performance. Included in the budget is a capital expenditure budget, which is approved by the Board of Trustees prior to any significant expenditure being incurred.

#### *Price risk, credit risk, liquidity risk and cash flow risk*

The Charity's main expense is wages and salaries. Any significant fluctuations in minimum wage, or employment taxes could have a significant impact on the Charity. Salary costs are continually monitored against budget and market rates to ensure these are aligned. There is little exposure to credit risk as donations are paid to Charity beneficiaries once the income has been received from the donor. Cash deposits are held in various accounts to spread risk.

## Charitable Giving

### Trustees' Report

#### Public Benefit

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Charities aims and objectives and in planning its future activities.

#### Trustees

Mr P D Armstrong

Col P R L Lane

Mr E M G Roberts

Mr J R Sale

Mrs J Smart

Ms C Furze

Mr D Pressey

Mr C Tremain

Mr C R B Brook (resigned 16 August 2024)

#### Disclosure of Information to Auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

#### Small Companies Provision Statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on <sup>29/8/25</sup>..... and signed on its behalf by:



.....  
Mr J R Sale  
Trustee

## Charitable Giving

### Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Charitable Giving for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

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

Approved by the Trustees of the Charity on 29/8/25 and signed on its behalf by:



.....  
Mr J R Sale  
Trustee

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### Opinion

We have audited the financial statements of Charitable Giving (the 'Charity') for the year ended 30 April 2025, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 April 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning, through discussions with management, we obtained an understanding of the legal and regulatory framework that is applicable to Charitable Giving and the sector in which it operates to identify the key laws and regulations affecting the charitable company. The key laws and regulations we identified were General Data Protection Regulations (GDPR), Fundraising Regulations, health and safety laws, and employment laws. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Companies Act 2006, the Charities Act 2011, relevant tax compliance regulations in the UK, and reporting framework (Charities SORP - FRS 102). In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing the clients laws and regulations file including ISO audit reports, and reviewing Board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:  
  
.....008DF78DEBD3402.....  
Louise Bridgett (Senior Statutory Auditor)  
For and on behalf of PKF Francis Clark, Statutory Auditor

18, Unit 23 Melville Building East  
Royal William Yard  
Plymouth  
Devon  
PL1 3GW

Date: 17 September 2025  
Date:.....

## Charitable Giving

### Statement of Financial Activities for the Year Ended 30 April 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>				
Charitable activities	3	450,655	450,655	455,881
Investment income	4	<u>256,941</u>	<u>256,941</u>	<u>169,582</u>
Total Income		<u>707,596</u>	<u>707,596</u>	<u>625,463</u>
<b>Expenditure on:</b>				
Charitable activities	5	(596,639)	(596,639)	(517,140)
Other expenditure		<u>-</u>	<u>-</u>	<u>73</u>
Total Expenditure		<u>(596,639)</u>	<u>(596,639)</u>	<u>(517,067)</u>
Net income		<u>110,957</u>	<u>110,957</u>	<u>108,396</u>
Net movement in funds		110,957	110,957	108,396
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>672,156</u>	<u>672,156</u>	<u>563,760</u>
Total funds carried forward	17	<u><u>783,113</u></u>	<u><u>783,113</u></u>	<u><u>672,156</u></u>

All amounts shown in the comparative column above relate to unrestricted funds.

All of the Charity's activities derive from continuing operations during the above two periods.

## Charitable Giving

(Registration number: 06754603)  
Balance Sheet as at 30 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	10	62,688	58,253
Tangible assets	11	<u>258,168</u>	<u>266,092</u>
		<u>320,856</u>	<u>324,345</u>
<b>Current assets</b>			
Debtors	12	118,293	133,551
Cash at bank and in hand		<u>475,253</u>	<u>357,527</u>
		593,546	491,078
<b>Creditors: Amounts falling due within one year</b>	13	<u>(59,658)</u>	<u>(63,743)</u>
<b>Net current assets</b>		<u>533,888</u>	<u>427,335</u>
<b>Total assets less current liabilities</b>		854,744	751,680
<b>Creditors: Amounts falling due after more than one year</b>	14	<u>(71,631)</u>	<u>(79,524)</u>
<b>Net assets</b>		<u>783,113</u>	<u>672,156</u>
<b>Funds of the Charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>783,113</u>	<u>672,156</u>
<b>Total funds</b>	17	<u>783,113</u>	<u>672,156</u>

The financial statements on pages 12 to 22 were approved by the Trustees, and authorised for issue on <sup>29/8/25</sup>..... and signed on their behalf by:



.....  
Mr J R Sale  
Trustee

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Members are liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

The principal place of business is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

#### 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 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

Charitable Giving 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. Accordingly accounts have been prepared on a going concern basis.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### **Income and endowments**

The charity acts as agent co-ordinating the raising and distribution of funds from employees and employers to charities for the purpose of section 202 Income and Corporation Taxes Act 1998. Donations received and distributed on behalf of employees and employers are not reflected in the Statement of Financial Activities.

Administration services income is recognised in the period in which donations are received and is based on a fixed rate per donor.

#### ***Donations and legacies***

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

#### **Expenditure**

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable expenditure comprises those costs directly incurred in the pursuance of the Charity's charitable activity, the administration and promotion of payroll giving schemes.

#### **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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **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.

#### **Intangible fixed assets and amortisation**

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

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

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2025

<b>Asset class</b>	<b>Amortisation method and rate</b>
Other intangible asset	15 years straight line
Website and bespoke computer programs	33%, 10% and 6.67% straight line

#### **Tangible fixed assets and depreciation**

Fixed assets are initially recorded at cost.

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	50 years straight line
Fixtures, fittings and office equipment	25% reducing balance
Computer equipment	33% straight line

The cost of land included in the balance sheet but not depreciated is £19,200.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

#### **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.

#### **Leasing commitments**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### **Pensions and other post retirement obligations**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

#### **Financial instruments**

##### ***Classification***

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 3 Income from charitable activities

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Administration service income	<u>450,655</u>	<u>450,655</u>	<u>455,881</u>

#### Funds received as agent

	<b>(As restated)</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts held at start of period	15,602,627	10,471,210
Amounts received	63,114,557	60,536,164
Amounts paid out to charities	<u>(62,673,182)</u>	<u>(55,404,747)</u>
Amounts held at end of period	<u>16,044,002</u>	<u>15,602,627</u>

A restatement has been made to the prior year financial statements in respect of client balances as at 30 April 2024. This adjustment reflects a correction in the reported funds held by Charitable Giving on behalf of clients, resulting in a net increase of £1,439,873 in the closing balance for that year.

#### 4 Investment income

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>2025</b>	<b>2024</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Other income from fixed asset investments	<u>256,941</u>	<u>256,941</u>	<u>169,582</u>

Bank interest includes interest earned on monies held for clients, awaiting distribution to their chosen charities. These client balances are not the property of Charitable Giving and are therefore not included as assets on the balance sheet.

Interest and income arising on funds held as agent accrues to the charity and is directed towards its charitable objectives at the discretion of the trustees.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Wages and salaries	418,288	418,288	362,030
Systems development and support	27,709	27,709	23,454
Depreciation and amortisation	47,933	47,933	41,089
Marketing	3,494	3,494	1,718
Governance costs	28,091	28,091	22,301
Other costs	71,124	71,124	66,548
	<u>596,639</u>	<u>596,639</u>	<u>517,140</u>

#### 6 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 other benefits from the charity during the year.

#### 7 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	372,208	322,519
Social security costs	28,108	21,920
Pension costs	17,972	17,591
	<u>418,288</u>	<u>362,030</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2025 No	2024 No
Employees	<u>12</u>	<u>12</u>

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2025

The total employee benefits of the key management personnel of the Charity were £132,555 (2024 - £119,937).

#### 8 Auditor's remuneration

	2025 £	2024 £
Audit of the financial statements	<u>9,750</u>	<u>10,500</u>

#### 9 Taxation

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

#### 10 Intangible fixed assets

	Other intangible asset £	Website and bespoke software £	Total £
<b>Cost</b>			
At 1 May 2024	50,000	242,388	292,388
Additions	<u>-</u>	<u>12,138</u>	<u>12,138</u>
At 30 April 2025	<u>50,000</u>	<u>254,526</u>	<u>304,526</u>
<b>Amortisation</b>			
At 1 May 2024	50,000	184,135	234,135
Charge for the year	<u>-</u>	<u>7,703</u>	<u>7,703</u>
At 30 April 2025	<u>50,000</u>	<u>191,838</u>	<u>241,838</u>
<b>Net book value</b>			
At 30 April 2025	<u>-</u>	<u>62,688</u>	<u>62,688</u>
At 30 April 2024	<u>-</u>	<u>58,253</u>	<u>58,253</u>

#### Other intangible asset

Other intangible assets are represented by the rights to payroll giving contracts acquired from the Federation of Master Builders (South West Region) Charitable Fund.

#### Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the Charity.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 May 2024	302,051	150,184	452,235
Additions	-	32,306	32,306
At 30 April 2025	<u>302,051</u>	<u>182,490</u>	<u>484,541</u>
<b>Depreciation</b>			
At 1 May 2024	108,145	77,998	186,143
Charge for the year	5,959	34,271	40,230
At 30 April 2025	<u>114,104</u>	<u>112,269</u>	<u>226,373</u>
<b>Net book value</b>			
At 30 April 2025	<u>187,947</u>	<u>70,221</u>	<u>258,168</u>
At 30 April 2024	<u>193,906</u>	<u>72,186</u>	<u>266,092</u>

#### 12 Debtors

	2025 £	2024 £
Trade debtors	28,193	37,732
Prepayments	24,826	16,548
Accrued income	65,274	77,990
Other debtors	-	1,281
	<u>118,293</u>	<u>133,551</u>

#### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	9,210	9,673
Trade creditors	8,125	6,920
Other taxation and social security	7,225	7,225
Accruals and deferred income	35,098	39,925
	<u>59,658</u>	<u>63,743</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### Bank borrowings

The bank loan is denominated in sterling with a nominal interest rate of 3.15% over the variable base rate, and the final instalment is due on 23 March 2032. The carrying amount at year end is £80,841 (2024 - £89,197).

Security is given via a 1st Legal Charge on the freehold land and buildings to which the loan relates.

#### 14 Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank loans	<u>71,631</u>	<u>79,524</u>

Included in the creditors are the following amounts due after more than five years:

	2025	2024
	£	£
After more than five years by instalments	<u>23,465</u>	<u>35,072</u>

#### 15 Pension and other schemes

##### Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £17,972 (2024 - £17,591).

#### 16 Commitments

Annual charges for operating leases which expire:

	2025	2024
	£	£
Not later than one year	6,379	8,491
Later than one year and not later than five years	5,848	12,758
	<u>12,227</u>	<u>21,249</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 17 Funds

	<b>Balance at 1 May 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 30 April 2025</b>
	£	£	£	£
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>672,156</u>	<u>707,596</u>	<u>(596,639)</u>	<u>783,113</u>
	<b>Balance at 1 May 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 30 April 2024</b>
	£	£	£	£
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>563,760</u>	<u>625,463</u>	<u>(517,067)</u>	<u>672,156</u>

#### 18 Related party transactions

There were no related party transactions in the year.

**CHARITABLE GIVING**

England & Wales - Charity number 1128013

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# Accounts

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Company registration number: 06754603

Charity registration number: 1128013

# Charitable Giving

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2024

# Charitable Giving

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Statement of Financial Activities	13
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## Charitable Giving

### Reference and Administrative Details

Trustees:

- Mr P D Armstrong
- Mr C R B Brook
- Col P R L Lane
- Mr E M G Roberts
- Mr J R Sale
- Mrs J Smart
- Mr R P Jones (resigned 8 September 2023)
- Ms C Furze (appointed 19 May 2023)
- Mr D Pressey (appointed 2 March 2024)
- Mr C Tremain (appointed 8 September 2023)

Secretary: Mrs J Smart

Senior Management / Leadership Team: Mrs C Mortimore, Chief Executive Officer  
Mrs S Sherrell, Finance Manager

Registered and Principal Office: Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

The Charity is incorporated in England and Wales.

Charity Registration Number: 1128013

Company Registration Number: 06754603

Solicitors: Stephens Scown LLP  
Osprey House  
Malpas Road  
Truro  
Cornwall  
TR1 1UT

Bankers: Lloyds Bank  
13 Broad Street  
Launceston  
Cornwall  
PL15 8AG

Auditor: PKF Francis Clark  
18, Unit 23 Melville Building East  
Royal William Yard  
Plymouth  
Devon  
PL1 3GW

## **Charitable Giving**

### **Trustees' Report**

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 April 2024.

#### **Status**

The Charity is limited by guarantee, having no share capital. It is a registered charity.

The Company was incorporated on 20 November 2008 and is bound by its Memorandum and Articles of Association. The Charity became registered with the Charity Commission on 12 February 2009.

#### **Principal Activity**

The principal activity of the Charity during the year was the administration of the distribution of charitable donations for:

- 1 Individual donors through the Payroll Giving scheme;
- 2 Employers in developing their corporate social responsibilities in support of their charitable aims;  
and
- 3 Foundations and major corporations in managing the distribution of their charitable funds and donations in an efficient and economical manner.

#### **Charity's Objectives**

The Charity's objectives are the encouragement of the effectiveness and efficiency of charities by promoting and advising upon tax efficient giving, counselling on fundraising strategy and providing fundraising support and administrative services.

In order to achieve its objectives, the Charity will work with employers and charitable organisations to:

- Introduce and develop the payroll giving scheme;
- Advise employers on fundraising in the workplace;
- Assist employers in developing their corporate and community charitable activities; and
- Provide an efficient and cost effective service for the distribution of charitable donations.

## **Charitable Giving**

### **Trustees' Report**

#### **Structure and Election Process**

The Board of Trustees, a body of not less than 4, but with no maximum, controls the Charity. Trustees are elected by a quorum of at least 4 members of the Board of Trustees. In the event of the Charity being wound up, the liability of the members is limited to £10.

The Board links governance and management functions through the Chief Executive Officer.

All Board authority delegated to the day to day operational organisation is delegated through the Chief Executive Officer, so that all authority and accountability for the operational organisation is considered to belong to the Chief Executive Officer.

The Chief Executive Officer has full authority to manage the day to day running of the business according to the Scheme of Delegation which is reviewed by the Board on an annual basis.

# Charitable Giving

## Trustees' Report

### Review of the Year and Future Developments

Unpredictable and unsettling global conditions required that the Financial Year was approached initially with a degree of caution. Rising interest rates and utility expenses for the charity, along with concern over how and if the cost-of-living crisis would impact the volume of individual and/or corporate donations, created the need for a conservative and measured approach as the period began.

Electronic efficiencies continued to be developed and rolled out and team skills consolidated, to provide clients with the most cost-effective and user-friendly service.

However, despite initial concerns, new clients continued to approach Charitable Giving, attracted by the personal service and quick turnaround on communications and contract set-up. Many employers were keen to further develop their Corporate Programmes to support employee fundraising as well as offering matching of Payroll Giving donations - having identified this as an important part of CSR and ESG policies in an increasingly demanding and difficult employment market.

The combined efforts of charities and other Payroll Giving stakeholders (e.g. Professional Fundraising Organisations), raised awareness through Payroll Giving month and beyond - adding to the overall excitement and determination of employers and individuals alike to tap into the opportunity to give tax efficiently.

In addition, CG was pleased to support and participate in campaigns such as 'Accessible Payroll Giving', lobbying to oblige more employers to offer the scheme. It has also been delighted to be part of a long-sought-after working group liaising more closely with the Government through the Department for Culture Media and Sport to enlist Ministerial support across all available platforms.

This year saw members of the Charitable Giving team contribute to the new government-endorsed Quality Mark Certificate eligibility criteria - rewarding businesses large and small on a more level playing field and creating further incentives for them to aspire to achieve the very highest levels.

As the business continued to grow, and under the guidance of the new Operations Manager, Charitable Giving embarked on a significant IT upgrade project. This included new high-spec desktop PCs for all team members. A further and equally significant upgrade to servers and other 'behind the scenes' technology was approved by the Board and begun in earnest as well.

Further high-level recruitment took place at the beginning of 2024, and as the Financial Year drew to a close, Charitable Giving's Senior Management Team were delighted to welcome their new Communications & Partnerships Manager into the fold.

This new appointment will add further strength and breadth to the leadership at the top of the business and is designed to enhance Charitable Giving's social media presence and ensure business communications at the highest and most professional level as the charity looks to progress towards a new, proactive and dynamic 5-Year Strategy.

With all the above in mind and the bandwidth now built into both team personnel and technology, there is a strong confidence that the charity will continue as a going concern and further develop its client portfolio during the year ahead!

Despite the Board's initial caution regarding the charity's performance throughout the year, end-of-year figures confirmed that distribution to charities across all areas of the business exceeded £52m-an unexpected and welcome increase on the previous year, after all.

## **Charitable Giving**

### **Trustees' Report**

#### **Material Fraud**

Between April and May 2024 £192,000 of funds were misappropriated from Charitable Giving. This crime is subject to an ongoing criminal investigation. The theft was flagged by the controls operating in the business, which prevented any additional losses. The control environment operating in the business is under review and the Trustees are taking action to strengthen it. Some of the missing funds have already been recovered and the Charity is in contact with various parties as to the recovery of the balance. The fraud does not impact the Charity's ability to function as a going concern nor its capacity to fulfil its continuing obligations.

## Charitable Giving

### Trustees' Report

#### Recruitment and appointment of Trustees

A programme of rolling retirement from the Board of Trustees has been introduced in anticipation of one retirement each Financial Year. Retirements are based on length of service and where there is duplication, retirees are selected based on alphabetical rotation to avoid multiple losses (of skills and experience) from the Board at one time. Trustee recruitment is an ongoing agenda item at quarterly Board Meetings and a skills matrix is maintained to identify strengths and ensure a reasonable level of diversity and relevant experience among members. Trustees are elected by a quorum of at least 4 members of the Board of Trustees.

#### Results

The Charity has a surplus of £108,396 (2023: £40,707) on unrestricted funds for the year.

#### Reserves

The policy of the Board is to set a level of reserves sufficient to meet the fixed costs of the Charity for a period of six months. The reserves policy will be reviewed annually. The balance of unrestricted funds at 30 April 2024 was £672,156 (2023 - £563,760) of which £427,335 (2023 - £362,112), being the net current assets, is regarded as free reserves. Surplus funds will be used to further the Charity's objectives.

#### Principal Risk and Uncertainties

The Trustees of Charitable Giving maintain a risk register which is reviewed quarterly. The main risks to Charitable Giving are:

- 1 IT failure;
- 2 Property damage;
- 3 Loss of key personnel; and
- 4 Financial loss of deposits.

The Trustees have established systems and procedures to alleviate the above by full use of off-site back-up, understudy personnel and reserved alternative office accommodation. Deposits held on behalf of third parties before distribution are held with recognised UK established banks including some term deposits of no more than 24 months.

#### Financial Risk Management Objectives and Policies

The Charity's activities expose it to a number of financial, cash flow, and liquidity risks. The Charity has in place the structure to manage these risks with various established banks and through effective budgeting and monitoring of performance. Included in the budget is a capital expenditure budget, which is approved by the Board of Trustees prior to any significant expenditure being incurred.

#### *Price risk, credit risk, liquidity risk and cash flow risk*

The Charity's main expense is wages and salaries. Any significant fluctuations in minimum wage, or employment taxes could have a significant impact on the Charity. Salary costs are continually monitored against budget and market rates to ensure these are aligned. There is little exposure to credit risk as donations are paid to Charity beneficiaries once the income has been received from the donor. Cash deposits are held in various accounts to spread risk.

## Charitable Giving

### Trustees' Report

#### Public Benefit

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Charities aims and objectives and in planning its future activities.

#### Trustees

Mr P D Armstrong

Mr C R B Brook

Col P R L Lane

Mr E M G Roberts

Mr J R Sale

Mrs J Smart

Mr R P Jones (resigned 8 September 2023)

Ms C Furze (appointed 19 May 2023)

Mr D Pressey (appointed 2 March 2024)

Mr C Tremain (appointed 8 September 2023)

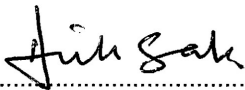
#### Disclosure of Information to Auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

#### Small Companies Provision Statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on 16/08/24 and signed on its behalf by:



Mr J R Sale  
Trustee

## Charitable Giving

### Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Charitable Giving for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

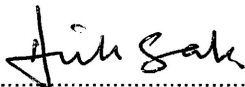
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

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

Approved by the Trustees of the Charity on 16/08/24 and signed on its behalf by:



.....  
Mr J R Sale  
Trustee

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### Opinion

We have audited the financial statements of Charitable Giving (the 'Charity') for the year ended 30 April 2024, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 April 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 8), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning, through discussions with management, we obtained an understanding of the legal and regulatory framework that is applicable to Charitable Giving and the sector in which it operates to identify the key laws and regulations affecting the charitable company. The key laws and regulations we identified were General Data Protection Regulations (GDPR), Fundraising Regulations, health and safety laws, and employment laws. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Companies Act 2006, the Charities Act 2011, relevant tax compliance regulations in the UK, and reporting framework (Charities SORP - FRS 102). In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing the clients laws and regulations file including ISO audit reports, and reviewing Board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

*James Barrett*

765283F0D04247F.....

James Barrett (Senior Statutory Auditor)

For and on behalf of PKF Francis Clark, Statutory Auditor

18, Unit 23 Melville Building East  
Royal William Yard  
Plymouth  
Devon  
PL1 3GW

Date:.....22/08/24.....

## Charitable Giving

### Statement of Financial Activities for the Year Ended 30 April 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>				
Charitable activities	3	455,881	455,881	475,906
Investment income	4	<u>169,582</u>	<u>169,582</u>	<u>21,215</u>
Total Income		<u>625,463</u>	<u>625,463</u>	<u>497,121</u>
<b>Expenditure on:</b>				
Charitable activities	5	(517,140)	(517,140)	(456,504)
Other expenditure		<u>73</u>	<u>73</u>	<u>90</u>
Total Expenditure		<u>(517,067)</u>	<u>(517,067)</u>	<u>(456,414)</u>
Net income		<u>108,396</u>	<u>108,396</u>	<u>40,707</u>
Net movement in funds		108,396	108,396	40,707
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>563,760</u>	<u>563,760</u>	<u>523,053</u>
Total funds carried forward	17	<u><u>672,156</u></u>	<u><u>672,156</u></u>	<u><u>563,760</u></u>

All amounts shown in the comparative column above relate to unrestricted funds.

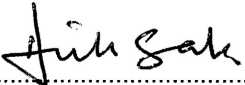
All of the Charity's activities derive from continuing operations during the above two periods.

## Charitable Giving

(Registration number: 06754603)  
Balance Sheet as at 30 April 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	10	58,253	65,379
Tangible assets	11	<u>266,092</u>	<u>223,792</u>
		<u>324,345</u>	<u>289,171</u>
<b>Current assets</b>			
Debtors	12	133,551	60,903
Cash at bank and in hand		<u>357,527</u>	<u>356,631</u>
		491,078	417,534
<b>Creditors: Amounts falling due within one year</b>	13	<u>(63,743)</u>	<u>(55,422)</u>
<b>Net current assets</b>		<u>427,335</u>	<u>362,112</u>
<b>Total assets less current liabilities</b>		751,680	651,283
<b>Creditors: Amounts falling due after more than one year</b>	14	<u>(79,524)</u>	<u>(87,523)</u>
<b>Net assets</b>		<u>672,156</u>	<u>563,760</u>
<b>Funds of the Charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>672,156</u>	<u>563,760</u>
<b>Total funds</b>	17	<u>672,156</u>	<u>563,760</u>

The financial statements on pages 13 to 23 were approved by the Trustees, and authorised for issue on 16/08/24 and signed on their behalf by:

  
.....  
Mr J R Sale  
Trustee

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2024

#### 1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Members are liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

The principal place of business is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

#### 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 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

Charitable Giving 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. Accordingly accounts have been prepared on a going concern basis.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2024

#### **Income and endowments**

The charity acts as agent co-ordinating the raising and distribution of funds from employees and employers to charities for the purpose of section 202 Income and Corporation Taxes Act 1998. Donations received and distributed on behalf of employees and employers are not reflected in the Statement of Financial Activities.

Administration services income is recognised in the period in which donations are received and is based on a fixed rate per donor.

#### **Donations and legacies**

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

#### **Expenditure**

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable expenditure comprises those costs directly incurred in the pursuance of the Charity's charitable activity, the administration and promotion of payroll giving schemes.

#### **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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Government grants**

Grants relating to the Coronavirus Job Retention Scheme are recognised in the period in which the associated wages and salaries expenditure is incurred.

#### **Taxation**

As the Charity is a registered charity and a non-profit making organisation, no tax liability exists on its activities.

#### **Intangible fixed assets and amortisation**

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

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

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2024

<b>Asset class</b>	<b>Amortisation method and rate</b>
Other intangible asset	15 years straight line
Website and bespoke computer programs	33%, 10% and 6.67% straight line

#### **Tangible fixed assets and depreciation**

Fixed assets are initially recorded at cost.

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	50 years straight line
Fixtures, fittings and office equipment	25% reducing balance
Computer equipment	33% straight line

The cost of land included in the balance sheet but not depreciated is £19,200.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

#### **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.

#### **Leasing commitments**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### **Pensions and other post retirement obligations**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

#### **Financial instruments**

##### ***Classification***

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2024

#### 3 Income from charitable activities

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Administration service income	<u>455,881</u>	<u>455,881</u>	<u>475,906</u>

#### Funds received as agent

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts held at start of period	10,471,210	9,516,546
Amounts received	57,932,591	52,147,126
Amounts paid out to charities	(54,241,047)	(51,192,462)
Amounts held at end of period	<u>14,162,754</u>	<u>10,471,210</u>

#### 4 Investment income

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>2024</b>	<b>2023</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Other income from fixed asset investments	<u>169,582</u>	<u>169,582</u>	<u>21,215</u>

Bank interest includes interest earned on monies held for clients, awaiting distribution to their chosen charities. These client balances are not the property of Charitable Giving and are therefore not included as assets in the balance sheet.

#### 5 Expenditure on charitable activities

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>2024</b>	<b>2023</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	362,030	362,030	335,268
Systems development and support	23,454	23,454	25,667
Depreciation and amortisation	41,089	41,089	21,322
Marketing	1,718	1,718	2,225
Governance costs	22,301	22,301	17,157
Other costs	66,548	66,548	54,865
	<u>517,140</u>	<u>517,140</u>	<u>456,504</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2024

#### 6 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 other benefits from the charity during the year.

#### 7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	322,519	298,338
Social security costs	21,920	22,149
Pension costs	17,591	14,781
	<u>362,030</u>	<u>335,268</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2024 No	2023 No
Employees	<u>12</u>	<u>12</u>

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the Charity were £119,937 (2023 - £115,290).

#### 8 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>10,500</u>	<u>9,840</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2024

#### 9 Taxation

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

#### 10 Intangible fixed assets

	Other intangible asset £	Website and bespoke software £	Total £
<b>Cost</b>			
At 1 May 2023	50,000	238,504	288,504
Additions	-	3,884	3,884
At 30 April 2024	<u>50,000</u>	<u>242,388</u>	<u>292,388</u>
<b>Amortisation</b>			
At 1 May 2023	46,687	176,438	223,125
Charge for the year	3,313	7,697	11,010
At 30 April 2024	<u>50,000</u>	<u>184,135</u>	<u>234,135</u>
<b>Net book value</b>			
At 30 April 2024	<u>-</u>	<u>58,253</u>	<u>58,253</u>
At 30 April 2023	<u>3,313</u>	<u>62,066</u>	<u>65,379</u>

#### Other intangible asset

Other intangible assets are represented by the rights to payroll giving contracts acquired from the Federation of Master Builders (South West Region) Charitable Fund.

#### Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the Charity.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2024

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 May 2023	297,971	138,366	436,337
Additions	4,080	68,299	72,379
Disposals	-	(56,481)	(56,481)
At 30 April 2024	<u>302,051</u>	<u>150,184</u>	<u>452,235</u>
<b>Depreciation</b>			
At 1 May 2023	102,487	110,058	212,545
Charge for the year	5,658	24,421	30,079
Eliminated on disposals	-	(56,481)	(56,481)
At 30 April 2024	<u>108,145</u>	<u>77,998</u>	<u>186,143</u>
<b>Net book value</b>			
At 30 April 2024	<u>193,906</u>	<u>72,186</u>	<u>266,092</u>
At 30 April 2023	<u>195,484</u>	<u>28,308</u>	<u>223,792</u>

#### 12 Debtors

	2024 £	2023 £
Trade debtors	37,732	34,930
Prepayments	16,548	12,494
Accrued income	77,990	13,479
Other debtors	1,281	-
	<u>133,551</u>	<u>60,903</u>

#### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	9,673	9,327
Trade creditors	6,920	8,473
Other taxation and social security	7,225	5,959
Other creditors	-	1,256
Accruals and deferred income	39,925	30,407
	<u>63,743</u>	<u>55,422</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2024

#### Bank borrowings

The bank loan is denominated in sterling with a nominal interest rate of 3.15% over the variable base rate, and the final instalment is due on 23 March 2032. The carrying amount at year end is £89,197 (2023 - £96,850).

Security is given via a 1st Legal Charge on the freehold land and buildings to which the loan relates.

#### 14 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	<u>79,524</u>	<u>87,523</u>

Included in the creditors are the following amounts due after more than five years:

	2024	2023
	£	£
After more than five years by instalments	<u>35,072</u>	<u>46,263</u>

#### 15 Pension and other schemes

##### Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £17,591 (2023 - £14,781).

#### 16 Commitments

Annual charges for operating leases which expire:

	2024	2023
	£	£
Not later than one year	8,491	5,234
Later than one year and not later than five years	12,758	1,080
	<u>21,249</u>	<u>6,314</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2024

#### 17 Funds

	<b>Balance at 1 May 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 30 April 2024 £</b>
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>563,760</u>	<u>625,463</u>	<u>(517,067)</u>	<u>672,156</u>
	<b>Balance at 1 May 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 30 April 2023 £</b>
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>523,053</u>	<u>497,121</u>	<u>(456,414)</u>	<u>563,760</u>

#### 18 Related party transactions

There were no related party transactions in the year.

**CHARITABLE GIVING**

England & Wales - Charity number 1128013

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# Accounts

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Company registration number: 06754603

Charity registration number: 1128013

# Charitable Giving

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2023

# Charitable Giving

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# Charitable Giving

## Reference and Administrative Details

Trustees:

- Mr P D Armstrong
- Mr C R B Brook
- Rt. Hon. Lord J P Burnett (Resigned 19 August 2022)
- Mr R P Jones
- Col P R L Lane (appointed 19 August 2022)
- Mrs C Pitcher (Resigned 31 October 2022)
- Mr J R Sale
- Mrs J Smart
- Mr E M G Roberts (appointed 8 July 2022)
- Ms C Furze (appointed 19 May 2023)

Secretary: Mrs J Smart

Senior Management / Leadership Team: Mrs C Mortimore, Chief Executive Officer  
Mrs S Sherrell, Finance Manager

Registered and Principal Office: Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS  
  
The Charity is incorporated in England and Wales.

Charity Registration Number: 1128013

Company Registration Number: 06754603

Solicitors: Stephens Scown LLP  
Osprey House  
Malpas Road  
Truro  
Cornwall  
TR1 1UT

Bankers: Lloyds Bank  
13 Broad Street  
Launceston  
Cornwall  
PL15 8AG

Auditor: PKF Francis Clark  
18, Unit 23 Melville Building East  
Royal William Yard  
Plymouth  
Devon  
PL1 3GW

# Charitable Giving

## Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 April 2023.

### **Status**

The Charity is limited by guarantee, having no share capital. It is a registered charity.

The Company was incorporated on 20 November 2008 and is bound by its Memorandum and Articles of Association. The Charity became registered with the Charity Commission on 12 February 2009.

### **Principal Activity**

The principal activity of the Charity during the year was the administration of the distribution of charitable donations for:

- 1 Individual donors through the Payroll Giving scheme;
- 2 Employers in developing their corporate social responsibilities in support of their charitable aims;  
and
- 3 Foundations and major corporations in managing the distribution of their charitable funds and donations in an efficient and economical manner.

### **Charity's Objectives**

The Charity's objectives are the encouragement of the effectiveness and efficiency of charities by promoting and advising upon tax efficient giving, counselling on fundraising strategy and providing fundraising support and administrative services.

In order to achieve its objectives, the Charity will work with employers and charitable organisations to:

- Introduce and develop the payroll giving scheme;
- Advise employers on fundraising in the workplace;
- Assist employers in developing their corporate and community charitable activities; and
- Provide an efficient and cost effective service for the distribution of charitable donations.

# Charitable Giving

## Trustees' Report

### **Structure and Election Process**

The Board of Trustees, a body of not less than 4, but with no maximum, controls the Charity. Trustees are elected by a quorum of at least 4 members of the Board of Trustees. In the event of the Charity being wound up, the liability of the members is limited to £10.

The Board links governance and management functions through the Chief Executive Officer.

All Board authority delegated to the day to day operational organisation is delegated through the Chief Executive Officer, so that all authority and accountability for the operational organisation is considered to belong to the Chief Executive Officer.

The Chief Executive Officer has full authority to manage the day to day running of the business according to the Scheme of Delegation which is reviewed by the Board on an annual basis.

# Charitable Giving

## Trustees' Report

### Review of the Year and Future Developments

The Board of Trustees are delighted to report another extremely positive and successful financial year for Charitable Giving.

Post-pandemic, the Charitable Giving Team have settled into a new normal routine offering hybrid working within some roles, but with an emphasis on maintaining the popular and effective office environment that facilitates exceptional personal service for all stakeholders. This additionally offers training and progression opportunities for the team and has supported several internal apprenticeships.

As is the situation for businesses and charities alike, the cost-of-living crisis has certainly had a significant and unwelcome effect on outgoings, but this latest challenge has been met with determination and a solution orientated approach to allow Charitable Giving to continue to flourish.

New electronic efficiencies have been found and those already in the pipeline fast tracked into operation to ensure costs are reduced where possible but without impacting on the quality or efficiency of service provided.

The Charitable Giving team itself has seen some changes and has been restructured to include the new senior role of Operations Manager - adding breadth at management level and shifting focus away from manual tasks and onto IT infrastructure development, maintenance, and upgrade.

The core activity of Payroll Giving Scheme administration continues to dominate the landscape for Charitable Giving as the Charity Sector and Payroll Giving 'world' begins to reinvent itself following pandemic restrictions. Donor numbers are rising again as Professional Fundraisers get back to their immensely effective face to face workplace promotions and additionally engage ever more employers in offering the scheme to their employees.

During the year Charitable Giving has successfully developed existing corporate relationships and welcomed new clients attracted by our ongoing Cyber Essentials & ISO accreditations, our reputation for excellent service and our competitive pricing. Corporate Match Giving programmes designed to top up staff fundraising efforts have been a growth area for employers keen to enhance their ESG & CSR programmes. Charitable Giving has been pleased to support with the quickest possible turnaround times for distribution of funds and an enhanced Charity Verification programme for clients requiring additional due diligence.

The 2022/23 Financial Year saw a further significant rise of over 20% in overall distribution figures, bringing the total distribution to charities for the year to more than £51m.

Despite the tremendous and sustained growth so far, the Board keep an ever-watchful eye on the likely challenges ahead. Board Meetings continue in the standard quarterly pattern, and ad hoc meetings are added as often as appropriate to address risks, opportunities, and the overall strategy for the business. There is an active campaign to encourage diversity within the Board and recruit members with relevant and up to date skills and experience. There is acknowledgement and acute awareness at both Board & Team level that economic conditions may yet cause a downturn in giving, however with careful and considered management there is every confidence that the Charity will be in a position to weather the storm and continue as a going concern.

# Charitable Giving

## Trustees' Report

### Recruitment and appointment of Trustees

A programme of rolling retirement from the Board of Trustees has been introduced in anticipation of one retirement each Financial Year. Retirements are based on length of service and where there is duplication, retirees are selected based on alphabetical rotation to avoid multiple losses (of skills and experience) from the Board at one time. Trustee recruitment is an ongoing agenda item at quarterly Board Meetings and a skills matrix is maintained to identify strengths and ensure a reasonable level of diversity and relevant experience among members. Trustees are elected by a quorum of at least 4 members of the Board of Trustees.

### Results

The Charity has a surplus of £40,707 (2022: £67,045) on unrestricted funds for the year.

### Reserves

The policy of the Board is to set a level of reserves sufficient to meet the fixed costs of the Charity for a period of three months. The reserves policy will be reviewed annually. The balance of unrestricted funds at 30 April 2023 was £563,760 (2022 - £523,053) of which £350,263 (2022 - £342,562), being the net current assets, is regarded as free reserves. Surplus funds will be used to further the Charity's objectives.

### Principal Risk and Uncertainties

The Trustees of Charitable Giving maintain a risk register which is reviewed quarterly. The main risks to Charitable Giving are:

- 1 IT failure;
- 2 Property damage;
- 3 Loss of key personnel; and
- 4 Financial loss of deposits.

The Trustees have established systems and procedures to alleviate the above by full use of off-site back-up, understudy personnel and reserved alternative office accommodation. Deposits held on behalf of third parties before distribution are held with recognised UK established banks including some term deposits of no more than 12 months.

### Financial Risk Management Objectives and Policies

The Charity's activities expose it to a number of financial, cash flow, and liquidity risks. The Charity has in place the structure to manage these risks with various established banks and through effective budgeting and monitoring of performance. Included in the budget is a capital expenditure budget, which is approved by the Board of Trustees prior to any significant expenditure being incurred.

### *Price risk, credit risk, liquidity risk and cash flow risk*

The Charity's main expense is wages and salaries. Any significant fluctuations in minimum wage, or employment taxes could have a significant impact on the Charity. Salary costs are continually monitored against budget and market rates to ensure these are aligned. There is little exposure to credit risk as donations are paid to Charity beneficiaries once the income has been received from the donor. Cash deposits are held in various accounts to spread risk.

# Charitable Giving

## Trustees' Report

### Public Benefit

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Charities aims and objectives and in planning its future activities.

### Trustees

Mr P D Armstrong

Mr C R B Brook

Rt. Hon. Lord J P Burnett (Resigned 19 August 2022)

Mr R P Jones

Col P R L Lane (appointed 19 August 2022)

Mrs C Pitcher (Resigned 31 October 2022)

Mr J R Sale

Mrs J Smart

Mr E M G Roberts (appointed 8 July 2022)

Ms C Furze (appointed 19 May 2023)

### Disclosure of Information to Auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

### Small Companies Provision Statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on .....<sup>8/9/23</sup> and signed on its behalf by:



.....  
Mr J R Sale  
Trustee

# Charitable Giving

## Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Charitable Giving for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

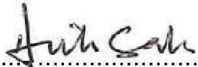
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

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

Approved by the Trustees of the Charity on <sup>8/9/23</sup> ..... and signed on its behalf by:

  
.....  
Mr J R Sale  
Trustee

# Charitable Giving

## Independent Auditor's Report to the Members of Charitable Giving

### Opinion

We have audited the financial statements of Charitable Giving (the 'Charity') for the year ended 30 April 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 April 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

# Charitable Giving

## Independent Auditor's Report to the Members of Charitable Giving

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning, through discussions with management, we obtained an understanding of the legal and regulatory framework that is applicable to Charitable Giving and the sector in which it operates to identify the key laws and regulations affecting the charitable company. The key laws and regulations we identified were General Data Protection Regulations (GDPR), Fundraising Regulations, health and safety laws, and employment laws. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Companies Act 2006, the Charities Act 2011, relevant tax compliance regulations in the UK, and reporting framework (Charities SORP - FRS 102). In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing the clients laws and regulations file including ISO audit reports, and reviewing Board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
James Barrett (Senior Statutory Auditor)  
For and on behalf of PKF Francis Clark, Statutory Auditor

18, Unit 23 Melville Building East  
Royal William Yard  
Plymouth  
Devon  
PL1 3GW

Date:.....18/09/2023.....

## Charitable Giving

### Statement of Financial Activities for the Year Ended 30 April 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>				
Charitable activities	3	475,906	475,906	470,115
Investment income	4	<u>21,215</u>	<u>21,215</u>	<u>2,697</u>
Total Income		<u>497,121</u>	<u>497,121</u>	<u>472,812</u>
<b>Expenditure on:</b>				
Charitable activities	5	(456,504)	(456,504)	(405,767)
Other expenditure		<u>90</u>	<u>90</u>	<u>-</u>
Total Expenditure		<u>(456,414)</u>	<u>(456,414)</u>	<u>(405,767)</u>
Net income		<u>40,707</u>	<u>40,707</u>	<u>67,045</u>
Net movement in funds		40,707	40,707	67,045
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>523,053</u>	<u>523,053</u>	<u>456,008</u>
Total funds carried forward	17	<u><u>563,760</u></u>	<u><u>563,760</u></u>	<u><u>523,053</u></u>

All amounts shown in the comparative column above relate to unrestricted funds.

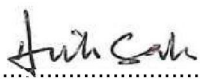
All of the Charity's activities derive from continuing operations during the above two periods.

## Charitable Giving

(Registration number: 06754603)  
Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	10	65,379	67,627
Tangible assets	11	<u>223,792</u>	<u>209,357</u>
		<u>289,171</u>	<u>276,984</u>
<b>Current assets</b>			
Debtors	12	60,903	42,776
Cash at bank and in hand		<u>356,631</u>	<u>351,542</u>
		417,534	394,318
<b>Creditors: Amounts falling due within one year</b>	13	<u>(55,422)</u>	<u>(51,756)</u>
<b>Net current assets</b>		<u>362,112</u>	<u>342,562</u>
<b>Total assets less current liabilities</b>		651,283	619,546
<b>Creditors: Amounts falling due after more than one year</b>	14	<u>(87,523)</u>	<u>(96,493)</u>
<b>Net assets</b>		<u>563,760</u>	<u>523,053</u>
<b>Funds of the Charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>563,760</u>	<u>523,053</u>
<b>Total funds</b>	17	<u>563,760</u>	<u>523,053</u>

The financial statements on pages 12 to 22 were approved by the Trustees, and authorised for issue on 08/09/2023 and signed on their behalf by:

  
.....  
Mr J R Sale                      8/9/23  
Trustee

The notes on pages 14 to 22 form an integral part of these financial statements.

# Charitable Giving

## Notes to the Financial Statements for the Year Ended 30 April 2023

### 1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Members are liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

The principal place of business is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

### 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 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

Charitable Giving 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. Accordingly accounts have been prepared on a going concern basis.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### **Income and endowments**

The charity acts as agent co-ordinating the raising and distribution of funds from employees and employers to charities for the purpose of section 202 Income and Corporation Taxes Act 1998. Donations received and distributed on behalf of employees and employers are not reflected in the Statement of Financial Activities.

Administration services income is recognised in the period in which donations are received and is based on a fixed rate per donor.

#### **Donations and legacies**

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

#### **Expenditure**

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable expenditure comprises those costs directly incurred in the pursuance of the Charity's charitable activity, the administration and promotion of payroll giving schemes.

#### **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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Government grants**

Grants relating to the Coronavirus Job Retention Scheme are recognised in the period in which the associated wages and salaries expenditure is incurred.

#### **Taxation**

As the Charity is a registered charity and a non-profit making organisation, no tax liability exists on its activities.

#### **Intangible fixed assets and amortisation**

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

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

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

<b>Asset class</b>	<b>Amortisation method and rate</b>
Other intangible asset	15 years straight line
Website and bespoke computer programs	33%, 10% and 6.67% straight line

#### **Tangible fixed assets and depreciation**

Fixed assets are initially recorded at cost.

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	50 years straight line
Fixtures, fittings and office equipment	25% reducing balance
Computer equipment	33% straight line

The cost of land included in the balance sheet but not depreciated is £19,200.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

#### **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.

#### **Leasing commitments**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### **Pensions and other post retirement obligations**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

#### **Financial instruments**

##### ***Classification***

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 3 Income from charitable activities

	<b>Unrestricted</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Administration service income	<u>475,906</u>	<u>475,906</u>	<u>470,115</u>

#### Funds received as agent

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts held at start of period	9,516,546	7,664,177
Amounts received	52,147,126	44,010,900
Amounts paid out to charities	(51,192,462)	(42,158,531)
Amounts held at end of period	<u>10,471,210</u>	<u>9,516,546</u>

#### 4 Investment income

	<b>Unrestricted</b>		
	<b>funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Other income from fixed asset investments	<u>21,215</u>	<u>21,215</u>	<u>2,697</u>

Bank interest includes interest earned on monies held for clients, awaiting distribution to their chosen charities. These client balances are not the property of Charitable Giving and are therefore not included as assets in the balance sheet.

#### 5 Expenditure on charitable activities

	<b>Unrestricted</b>		
	<b>funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	335,268	335,268	299,889
Systems development and support	25,667	25,667	22,540
Depreciation	21,322	21,322	20,892
Marketing	2,225	2,225	-
Governance costs	17,157	17,157	9,618
Other costs	54,865	54,865	52,828
	<u>456,504</u>	<u>456,504</u>	<u>405,767</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 6 Trustees remuneration and expenses

During the year the Charity made the following transactions with Trustees:

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

No Trustees received reimbursement of travel and subsistence expenses in the current year (2022: No Trustees received expenses).

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

#### 7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	298,338	268,290
Social security costs	22,149	18,333
Pension costs	14,781	13,266
	<u>335,268</u>	<u>299,889</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2023 No	2022 No
Employees	<u>12</u>	<u>12</u>

The number of employees whose emoluments fell within the following bands was:

	2023 No	2022 No
£60,001 - £70,000	<u>1</u>	<u>-</u>

The total employee benefits of the key management personnel of the Charity were £115,290 (2022 - £106,748).

#### 8 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>9,840</u>	<u>8,600</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 9 Taxation

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

#### 10 Intangible fixed assets

	Other intangible asset £	Website and bespoke software £	Total £
<b>Cost</b>			
At 1 May 2022	50,000	230,919	280,919
Additions	-	7,585	7,585
At 30 April 2023	<u>50,000</u>	<u>238,504</u>	<u>288,504</u>
<b>Amortisation</b>			
At 1 May 2022	43,351	169,941	213,292
Charge for the year	3,336	6,497	9,833
At 30 April 2023	<u>46,687</u>	<u>176,438</u>	<u>223,125</u>
<b>Net book value</b>			
At 30 April 2023	<u>3,313</u>	<u>62,066</u>	<u>65,379</u>
At 30 April 2022	<u>6,649</u>	<u>60,978</u>	<u>67,627</u>

#### Other intangible asset

The carrying amount of this asset is £3,313 (2022 - £6,649) and the remaining amortisation period is 1 years (2022 - 2 years). Other intangible assets are represented by the rights to payroll giving contracts acquired from the Federation of Master Builders (South West Region) Charitable Fund.

#### Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the Charity.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 May 2022	297,971	112,442	410,413
Additions	-	25,924	25,924
At 30 April 2023	<u>297,971</u>	<u>138,366</u>	<u>436,337</u>
<b>Depreciation</b>			
At 1 May 2022	96,907	104,149	201,056
Charge for the year	5,580	5,909	11,489
At 30 April 2023	<u>102,487</u>	<u>110,058</u>	<u>212,545</u>
<b>Net book value</b>			
At 30 April 2023	<u>195,484</u>	<u>28,308</u>	<u>223,792</u>
At 30 April 2022	<u>201,064</u>	<u>8,293</u>	<u>209,357</u>

#### 12 Debtors

	2023 £	2022 £
Trade debtors	34,930	31,454
Prepayments	12,494	9,692
Accrued income	13,479	1,630
	<u>60,903</u>	<u>42,776</u>

#### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	9,327	8,711
Trade creditors	8,473	6,283
Other taxation and social security	5,959	5,297
Other creditors	1,256	-
Accruals and deferred income	30,407	31,465
	<u>55,422</u>	<u>51,756</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### Bank borrowings

The bank loan is denominated in sterling with a nominal interest rate of 3.15% above base rate, and the final instalment is due on 23 March 2032. The carrying amount at year end is £96,850 (2022 - £105,204).

Security is given via a 1st Legal Charge on the freehold land and buildings to which the loan relates.

#### 14 Creditors: amounts falling due after one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>87,523</u>	<u>96,493</u>

Included in the creditors are the following amounts due after more than five years:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
After more than five years by instalments	<u>46,263</u>	<u>57,054</u>

#### 15 Pension and other schemes

##### Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £14,781 (2022 - £13,266).

#### 16 Commitments

Annual charges for operating leases which expire:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Not later than one year	5,234	6,153
Later than one year and not later than five years	1,080	7,018
	<u><b>6,314</b></u>	<u><b>13,171</b></u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 17 Funds

	<b>Balance at 1 May 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 30 April 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>523,053</u>	<u>497,121</u>	<u>(456,414)</u>	<u>563,760</u>
	<b>Balance at 1 May 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 30 April 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>456,008</u>	<u>472,812</u>	<u>(405,767)</u>	<u>523,053</u>

#### 18 Related party transactions

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

##### **Company related to trustee**

During the year Charitable Giving paid fees of £Nil (2022 - £2,277) to the company for the purchasing of insurance. At the balance sheet date the amount due to TH March & Co Ltd was £Nil (2022 - £Nil).

##### **Company related to trustee**

During the year Charitable Giving paid consultancy fees of £Nil (2022 - £2,430) to the company for Human Resources and compliance advice. At the balance sheet date the amount due to Stephens Scown was £Nil (2022 - £126).

**CHARITABLE GIVING**

England & Wales - Charity number 1128013

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# Accounts

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Company registration number: 06754603

Charity registration number: 1128013

# Charitable Giving

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2022

# Charitable Giving

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# Charitable Giving

## Reference and Administrative Details

<b>Trustees</b>	Mr D A Alcock (Resigned 17 October 2021) Mr P D Armstrong Mr C R B Brook Rt. Hon. Lord J P Burnett Mr R P Jones Col P R L Lane (Resigned 27 August 2021) Mrs C Pitcher Mr J R Sale Mrs J Smart
<b>Secretary</b>	Mrs J Smart
<b>Senior Management Team</b>	Mrs C Mortimore, Chief Executive Officer Mrs S Sherrell, Finance Manager
<b>Registered and Principal Office</b>	Unit C4 Union Mine Road Pitts Cleave Tavistock Devon PL19 0NS  The Charity is incorporated in England and Wales.
<b>Company Registration Number</b>	06754603
<b>Charity Registration Number</b>	1128013
<b>Solicitors</b>	Stephens Scown LLP Osprey House Malpas Road Truro Cornwall TR1 1UT
<b>Bankers</b>	Lloyds Bank 13 Broad Street Launceston Cornwall PL15 8AG
<b>Auditor</b>	PKF Francis Clark Chartered Accountants North Quay House Sutton Harbour Plymouth Devon PL4 0RA

# Charitable Giving

## Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 April 2022.

### Status

The Charity is limited by guarantee, having no share capital. It is a registered charity.

The Company was incorporated on 20 November 2008 and is bound by its Memorandum and Articles of Association. The Charity became registered with the Charity Commission on 12 February 2009.

### Principal Activity

The principal activity of the Charity during the year was the administration of the distribution of charitable donations for:

- 1 Individual donors through the Payroll Giving scheme;
- 2 Employers in developing their corporate social responsibilities in support of their charitable aims;  
and
- 3 Foundations and major corporations in managing the distribution of their charitable funds and donations in an efficient and economical manner.

### Charity's Objectives

The Charity's objectives are the encouragement of the effectiveness and efficiency of charities by promoting and advising upon tax efficient giving, counselling on fundraising strategy and providing fundraising support and administrative services.

In order to achieve its objectives, the Charity will work with employers and charitable organisations to:

- Introduce and develop the payroll giving scheme;
- Advise employers on fundraising in the workplace;
- Assist employers in developing their corporate and community charitable activities; and
- Provide an efficient and cost effective service for the distribution of charitable donations.

# Charitable Giving

## Trustees' Report

### Structure and Election Process

The Board of Trustees, a body of not less than 4, but with no maximum, controls the Charity. Trustees are elected by a quorum of at least 4 members of the Board of Trustees. In the event of the Charity being wound up, the liability of the members is limited to £10.

The Board links governance and management functions through the Chief Executive Officer.

All Board authority delegated to the day to day operational organisation is delegated through the Chief Executive Officer, so that all authority and accountability for the operational organisation is considered to belong to the Chief Executive Officer.

The Chief Executive Officer has no authority to make any decisions about any matter that the Board has specifically reserved for itself for decision. Accordingly, the Chief Executive Officer must not make decisions without prior Board approval regarding:

- Strategic issues – consideration of any project or venture that involves, or could lead to, a significant alteration of the Charity's risk profile;
- Financial items – approval of the annual budgets, political donations, charitable donations in excess of £5,000, capital expenditure in excess of £10,000, debt securities, unbudgeted loan facilities, debt factoring, lease/sale back arrangements and approval of the Annual Reports and Financial Statements;
- Agreements – approving acquisitions, mergers or disposals of any business or subsidiary, regardless of value;
- Legal Structure – modification to the legal structure of the Charity;
- Litigation – approval of the initiation, conduct and settlement of litigation;
- Administration and benefits – alteration of the Charity's accounting date, name or registered office of the Charity and changes to the Memorandum and Articles of Association. Approval of remuneration packages of the Chief Executive Officer, pension right and compensation payments; and
- Board arrangements – appointment or removal of the Company secretary or directors, establishment of Board Committees and approval of the reference terms and amendment of any Board policies.

# Charitable Giving

## Trustees' Report

### Review of the Year and Future Developments

The Charitable Giving Board of Trustees are pleased to report another extremely positive and successful year despite challenging economic circumstances.

Charitable Giving has further increased its portfolio of clients maintaining a highly responsive and efficient service allowing record numbers of new employer clients to onboard and develop or further enhance their Corporate Social Responsibility Programmes. The onset of the Ukraine crisis saw both individuals and employers looking for bespoke and swift solutions to support the numerous organisations needing urgent help on the ground (both in the UK and across Europe). The team at Charitable Giving were proud to play a significant part in enabling immediate financial support for charities in the shape of sizeable and specific donations.

Payroll Giving distributions figures have held up well. Though the number of donors overall is reducing slightly the average value of a regular donation is rising and in addition many high-end earners are using this tax efficient method of giving to make large ad hoc donation(s) for example to support Special Appeals or local causes close to their hearts.

Charity Accounts continue to be a popular feature and numbers of donors choosing to actively manage their donations this way has risen in line with consumer expectation around online services. As a result, Charitable Giving has an enhanced programme of development and communications to ensure contact with Charity Account holders is maintained and they are both reminded and encouraged to distribute any accumulated funds to chosen beneficiaries.

Charitable Giving continues to focus on excellent customer service, best practice, and assurance for clients via accreditation and certification. ISO standards 27001 and 9001 and Cyber Essentials Plus are maintained along with a renewed focus on IT Development and associated business efficiencies - collectively allowing costs to be kept to a minimum despite rising distribution figures.

The team at Charitable Giving remain consistent and responsive to the organisation's COVID exit strategy. The office space is maintained, and a programme of hybrid working is in place to manage employee wellbeing and offer a reliable and continuous personal service for clients. Business and individual performance is regularly reviewed, an online staff training programme has been introduced and the Customer Relationship Management team is being expanded.

Despite the Financial Year (FY) 21/22 seeing distribution figures in excess of £40M (an approx. 20% increase on previous FY) the Board is not complacent with respect to the risk and potential impact of the cost-of-living crisis on individual donations and are mindful that wage inflation and increased utility bills have a direct and unwelcome impact on the charity's outgoings. Staff retention and recruitment is undoubtedly a key focus along with a continuous programme of business efficiency development.

In anticipation of increasingly difficult economic circumstances, the Board has added regular and specific Sub Committee Meetings to the already established quarterly review programme and continues to have a high level of confidence that the charity will continue as going concern.

# Charitable Giving

## Trustees' Report

### Recruitment and appointment of Trustees

A programme of rolling retirement from the Board of Trustees has been introduced in anticipation of one retirement each Financial Year. Retirements are based on length of service and where there is duplication, retirees are selected based on alphabetical rotation to avoid multiple losses (of skills and experience) from the Board at one time. Trustee recruitment is an ongoing agenda item at quarterly Board Meetings and a skills matrix is maintained to identify strengths and ensure a reasonable level of diversity and relevant experience among members. Trustees are elected by a quorum of at least 4 members of the Board of Trustees.

### Results

The Charity has a surplus of £67,045 (2021: £30,351) on unrestricted funds for the year.

### Reserves

The policy of the Board is to set a level of reserves sufficient to meet the fixed costs of the Charity for a period of three months. The reserves policy will be reviewed annually. The balance of unrestricted funds at 30 April 2022 was £521,596 (2021 - £456,008) of which £341,105 (2021 - £268,570), being the net current assets, is regarded as free reserves. Surplus funds will be used to further the Charity's objectives.

### Principal Risk and Uncertainties

The Trustees of Charitable Giving maintain a risk register which is reviewed quarterly. The main risks to Charitable Giving are:

- 1 IT failure;
- 2 Property damage;
- 3 Loss of key personnel; and
- 4 Financial loss of deposits.

The Trustees have established systems and procedures to alleviate the above by full use of off-site back-up, understudy personnel and reserved alternative office accommodation. Deposits held on behalf of third parties before distribution are held with recognised UK established banks including some term deposits of no more than 12 months.

### Financial Risk Management Objectives and Policies

The Charity's activities expose it to a number of financial, cash flow, and liquidity risks. The Charity has in place the structure to manage these risks with various established banks and through effective budgeting and monitoring of performance. Included in the budget is a capital expenditure budget, which is approved by the Board of Trustees prior to any significant expenditure being incurred.

### *Price risk, credit risk, liquidity risk and cash flow risk*

The Charity's main expense is wages and salaries. Any significant fluctuations in minimum wage, or employment taxes could have a significant impact on the Charity. Salary costs are continually monitored against budget and market rates to ensure these are aligned. There is little exposure to credit risk as donations are paid to Charity beneficiaries once the income has been received from the donor. Cash deposits are held in various accounts to spread risk.

# Charitable Giving

## Trustees' Report

### Public Benefit

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Charities aims and objectives and in planning its future activities.

### Trustees

Mr D A Alcock (Resigned 17 October 2021)

Mr P D Armstrong

Mr C R B Brook

Rt. Hon. Lord J P Burnett

Mr R P Jones

Col P R L Lane (Resigned 27 August 2021)

Mrs C Pitcher

Mr J R Sale

Mrs J Smart

### Disclosure of Information to Auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

### Small Companies Provision Statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on ~~19/08/2022~~ and signed on its behalf by:



.....  
Mr J R Sale  
Trustee

## Charitable Giving

### Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Charitable Giving for the purposes of company law) are responsible for preparing 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 .19/08/2022. and signed on its behalf by:



.....  
Mr J R Sale  
Trustee

# Charitable Giving

## Independent Auditor's Report to the Members of Charitable Giving

### Opinion

We have audited the financial statements of Charitable Giving (the 'Charity') for the year ended 30 April 2022, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 April 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning, through discussions with management, we obtained an understanding of the legal and regulatory framework that is applicable to Charitable Giving and the sector in which it operates to identify the key laws and regulations affecting the charitable company. The key laws and regulations we identified were General Data Protection Regulations (GDPR), Fundraising Regulations, health and safety laws, and employment laws. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Companies Act 2006, the Charities Act 2011, relevant tax compliance regulations in the UK, and reporting framework (Charities SORP - FRS 102). In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing the clients laws and regulations file including ISO audit reports, and reviewing Board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
James Barrett (Senior Statutory Auditor)  
For and on behalf of PKF Francis Clark, Statutory Auditor

North Quay House  
Sutton Harbour  
Plymouth  
Devon  
PL4 0RA

Date:.....05/09/2022.....

## Charitable Giving

### Statement of Financial Activities for the Year Ended 30 April 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	-	-	12,577
Charitable activities	4	470,115	470,115	413,900
Investment income	5	2,697	2,697	7,584
Total Income		<u>472,812</u>	<u>472,812</u>	<u>434,061</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(405,767)</u>	<u>(405,767)</u>	<u>(403,710)</u>
Total Expenditure		<u>(405,767)</u>	<u>(405,767)</u>	<u>(403,710)</u>
Net income		<u>67,045</u>	<u>67,045</u>	<u>30,351</u>
Net movement in funds		67,045	67,045	30,351
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>456,008</u>	<u>456,008</u>	<u>425,657</u>
Total funds carried forward	18	<u><u>523,053</u></u>	<u><u>523,053</u></u>	<u><u>456,008</u></u>

All amounts shown in the comparative column above relate to unrestricted funds.

All of the Charity's activities derive from continuing operations during the above two periods.

## Charitable Giving

(Registration number: 06754603)  
Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	11	67,627	74,918
Tangible assets	12	<u>209,357</u>	<u>218,006</u>
		<u>276,984</u>	<u>292,924</u>
<b>Current assets</b>			
Debtors	13	42,776	46,547
Cash at bank and in hand		<u>351,542</u>	<u>271,319</u>
		394,318	317,866
<b>Creditors: Amounts falling due within one year</b>	14	<u>(51,756)</u>	<u>(49,296)</u>
<b>Net current assets</b>		<u>342,562</u>	<u>268,570</u>
<b>Total assets less current liabilities</b>		619,546	561,494
<b>Creditors: Amounts falling due after more than one year</b>	15	<u>(96,493)</u>	<u>(105,486)</u>
<b>Net assets</b>		<u>523,053</u>	<u>456,008</u>
<b>Funds of the Charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>523,053</u>	<u>456,008</u>
<b>Total funds</b>	18	<u>523,053</u>	<u>456,008</u>

The financial statements on pages 12 to 22 were approved by the Trustees, and authorised for issue on ~~19/08/2022~~ and signed on their behalf by:



.....  
Mr J R Sale  
Trustee

# Charitable Giving

## Notes to the Financial Statements for the Year Ended 30 April 2022

### 1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Members are liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

The principal place of business is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

### 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 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

Charitable Giving 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. Accordingly accounts have been prepared on a going concern basis.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2022

#### **Income and endowments**

The charity acts as agent co-ordinating the raising and distribution of funds from employees and employers to charities for the purpose of section 202 Income and Corporation Taxes Act 1998. Donations received and distributed on behalf of employees and employers are not reflected in the Statement of Financial Activities.

Administration services income is recognised in the period in which donations are received and is based on a fixed rate per donor.

#### **Donations and legacies**

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

#### **Expenditure**

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable expenditure comprises those costs directly incurred in the pursuance of the Charity's charitable activity, the administration and promotion of payroll giving schemes.

#### **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.

#### **Government grants**

Grants relating to the Coronavirus Job Retention Scheme are recognised in the period in which the associated wages and salaries expenditure is incurred.

#### **Taxation**

As the Charity is a registered charity and a non-profit making organisation, no tax liability exists on its activities.

#### **Intangible fixed assets and amortisation**

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Other intangible asset	15 years straight line
Website and bespoke computer programs	33%, 10% and 6.67% straight line

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2022

#### **Tangible fixed assets and depreciation**

Fixed assets are initially recorded at cost.

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	50 years straight line
Fixtures, fittings and office equipment	25% reducing balance
Computer equipment	33% straight line

The cost of land included in the balance sheet but not depreciated is £19,200.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the Trustees's discretion in furtherance of the objectives of the Charity.

#### **Leasing commitments**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### **Pensions and other post retirement obligations**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

#### **Financial instruments**

##### ***Classification***

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2022

#### 3 Income from donations and legacies

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Donations and legacies;		
Donations from individuals	-	1,500
Grants, including capital grants;		
Government grants	-	11,077
	<u>-</u>	<u>12,577</u>

#### 4 Income from charitable activities

	<b>Unrestricted General £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Administration service income	<u>470,115</u>	<u>470,115</u>	<u>413,900</u>

#### Funds received as agent

	<b>2022 £</b>	<b>2021 £</b>
Amounts held at start of period	7,664,177	7,026,857
Amounts received	44,010,900	34,726,652
Amounts paid out to charities	(42,158,531)	(34,089,332)
Amounts held at end of period	<u>9,516,546</u>	<u>7,664,177</u>

#### 5 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Other income from fixed asset investments	<u>2,697</u>	<u>2,697</u>	<u>7,584</u>

Bank interest includes interest earned on monies held for clients, awaiting distribution to their chosen charities. These client balances are not the property of Charitable Giving and are therefore not included as assets in the balance sheet.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2022

#### 6 Expenditure on charitable activities

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Wages and salaries	299,889	299,889	283,298
Systems development and support	22,540	22,540	31,043
Depreciation	20,892	20,892	22,331
Governance costs	9,618	9,618	13,340
Other costs	52,828	52,828	53,698
	<u>405,767</u>	<u>405,767</u>	<u>403,710</u>

#### 7 Trustees remuneration and expenses

During the year the Charity made the following transactions with Trustees:

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

No Trustees received reimbursement of travel and subsistence expenses in the current year (2021: No Trustees received expenses).

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

#### 8 Staff costs

The aggregate payroll costs were as follows:

	<b>2022 £</b>	<b>2021 £</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	268,290	256,117
Social security costs	18,333	14,503
Pension costs	13,266	12,678
	<u>299,889</u>	<u>283,298</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	<b>2022 No</b>	<b>2021 No</b>
Employees	<u>12</u>	<u>13</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2022

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

The total employee benefits of the key management personnel of the Charity were £106,748 (2021 - £100,575).

#### 9 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>8,600</u>	<u>8,000</u>

#### 10 Taxation

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

#### 11 Intangible fixed assets

	Other intangible asset £	Website and bespoke software £	Total £
<b>Cost</b>			
At 1 May 2021	50,000	228,526	278,526
Additions	<u>-</u>	<u>2,393</u>	<u>2,393</u>
At 30 April 2022	<u>50,000</u>	<u>230,919</u>	<u>280,919</u>
<b>Amortisation</b>			
At 1 May 2021	40,015	163,593	203,608
Charge for the year	<u>3,336</u>	<u>6,348</u>	<u>9,684</u>
At 30 April 2022	<u>43,351</u>	<u>169,941</u>	<u>213,292</u>
<b>Net book value</b>			
At 30 April 2022	<u>6,649</u>	<u>60,978</u>	<u>67,627</u>
At 30 April 2021	<u>9,985</u>	<u>64,933</u>	<u>74,918</u>

#### Other intangible asset

The carrying amount of this asset is £6,649 (2021 - £9,985) and the remaining amortisation period is 2 years (2021 - 3 years). Other intangible assets are represented by the rights to payroll giving contracts acquired from the Federation of Master Builders (South West Region) Charitable Fund.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2022

#### Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the Charity.

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 May 2021	297,971	109,883	407,854
Additions	-	2,559	2,559
At 30 April 2022	<u>297,971</u>	<u>112,442</u>	<u>410,413</u>
<b>Depreciation</b>			
At 1 May 2021	91,327	98,521	189,848
Charge for the year	<u>5,580</u>	<u>5,628</u>	<u>11,208</u>
At 30 April 2022	<u>96,907</u>	<u>104,149</u>	<u>201,056</u>
<b>Net book value</b>			
At 30 April 2022	<u>201,064</u>	<u>8,293</u>	<u>209,357</u>
At 30 April 2021	<u>206,644</u>	<u>11,362</u>	<u>218,006</u>

#### 13 Debtors

	2022 £	2021 £
Trade debtors	31,454	34,726
Prepayments	9,692	10,191
Accrued income	<u>1,630</u>	<u>1,630</u>
	<u>42,776</u>	<u>46,547</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2022

#### 14 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	8,711	8,530
Trade creditors	6,283	4,516
Other taxation and social security	5,297	5,226
Accruals and deferred income	31,465	31,024
	<u>51,756</u>	<u>49,296</u>

#### Bank borrowings

The bank loan is denominated in sterling with a nominal interest rate of 3.15% above base rate, and the final instalment is due on 23 March 2032. The carrying amount at year end is £105,204 (2021 - £114,016).

Security is given via a 1st Legal Charge on the freehold land and buildings to which the loan relates.

#### 15 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	<u>96,493</u>	<u>105,486</u>

Included in the creditors are the following amounts due after more than five years:

	2022 £	2021 £
After more than five years by instalments	<u>57,054</u>	<u>67,459</u>

#### 16 Pension and other schemes

##### Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £13,266 (2021 - £12,678).

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2022

#### 17 Commitments

Annual charges for operating leases which expire:

	2022	2021
	£	£
Not later than one year	6,153	6,609
Later than one year and not later than five years	7,018	10,339
	<u>13,171</u>	<u>16,948</u>

#### 18 Funds

	Balance at 1 May 2021 £	Incoming resources £	Resources expended £	Balance at 30 April 2022 £
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>456,008</u>	<u>472,812</u>	<u>(405,767)</u>	<u>523,053</u>
	Balance at 1 May 2020 £	Incoming resources £	Resources expended £	Balance at 30 April 2021 £
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>425,657</u>	<u>434,061</u>	<u>(403,710)</u>	<u>456,008</u>

#### 19 Related party transactions

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

##### Company related to trustee

During the year Charitable Giving paid fees of £2,277 (2021 - £10,257) to the company for the purchasing of insurance. At the balance sheet date the amount due to TH March & Co Ltd was £Nil (2021 - £2,277).

##### Company related to trustee

During the year Charitable Giving paid consultancy fees of £2,430 (2021 - £3,640) to the company for Human Resources and compliance advice. At the balance sheet date the amount due to Stephens Scown was £126 (2021 - £Nil).

##### Company related to trustee

During the year Charitable Giving paid fees of £Nil (2021 - £4,560) to the company in relation to recruitment fees. At the balance sheet date the amount due to Round Table Recruitment Ltd was £Nil (2021 - £Nil).

**CHARITABLE GIVING**

England & Wales - Charity number 1128013

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# Accounts

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Company registration number: 06754603

Charity registration number: 1128013

# Charitable Giving

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2021

# Charitable Giving

## Contents

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Independent Auditors' Report	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
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# Charitable Giving

## Reference and Administrative Details

**Trustees**

Mr D A Alcock  
Mr P D Armstrong (appointed 12 February 2021)  
Mr C R B Brook  
Rt. Hon. Lord J P Burnett  
Mr P V Clarke (resigned 21 August 2020)  
Mr R P Jones  
Col P R L Lane  
Mrs C Pitcher  
Mr J R Sale  
Mrs J Smart

**Secretary** Mrs J Smart

**Senior Management Team** Mrs C Mortimore, Chief Executive Officer  
Mrs S Sherrell, Finance Manager

**Registered and Principal Office** Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS  
The Charity is incorporated in England and Wales.

**Company Registration Number** 06754603

**Charity Registration Number** 1128013

**Solicitors** Stephens Scown LLP  
Osprey House  
Malpas Road  
Truro  
Cornwall  
TR1 1UT

**Bankers** Lloyds Bank  
13 Broad Street  
Launceston  
Cornwall  
PL15 8AG

**Auditor** PKF Francis Clark  
Chartered Accountants  
North Quay House  
Sutton Harbour  
Plymouth  
Devon  
PL4 0RA

# Charitable Giving

## Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 April 2021.

### Status

The Charity is limited by guarantee, having no share capital. It is a registered charity.

The Company was incorporated on 20 November 2008 and is bound by its Memorandum and Articles of Association. The Charity became registered with the Charity Commission on 12 February 2009.

### Principal Activity

The principal activity of the Charity during the year was the administration of the distribution of charitable donations for:

- 1 Individual donors through the Payroll Giving scheme;
- 2 Employers in developing their corporate social responsibilities in support of their charitable aims;  
and
- 3 Foundations and major corporations in managing the distribution of their charitable funds and donations in an efficient and economical manner.

### Charity's Objectives

The Charity's objectives are the encouragement of the effectiveness and efficiency of charities by promoting and advising upon tax efficient giving, counselling on fundraising strategy and providing fundraising support and administrative services.

In order to achieve its objectives, the Charity will work with employers and charitable organisations to:

- Introduce and develop the payroll giving scheme;
- Advise employers on fundraising in the workplace;
- Assist employers in developing their corporate and community charitable activities; and
- Provide an efficient and cost effective service for the distribution of charitable donations.

# Charitable Giving

## Trustees' Report

### Structure and Election Process

The Board of Trustees, a body of not less than 4, but with no maximum, controls the Charity. Trustees are elected by a quorum of at least 4 members of the Board of Trustees. In the event of the Charity being wound up, the liability of the members is limited to £10.

The Board links governance and management functions through the Chief Executive Officer.

All Board authority delegated to the day to day operational organisation is delegated through the Chief Executive Officer, so that all authority and accountability for the operational organisation is considered to belong to the Chief Executive Officer.

The Chief Executive Officer has no authority to make any decisions about any matter that the Board has specifically reserved for itself for decision. Accordingly, the Chief Executive Officer must not make decisions without prior Board approval regarding:

- Strategic issues – consideration of any project or venture that involves, or could lead to, a significant alteration of the Charity's risk profile;
- Financial items – approval of the annual budgets, political donations, charitable donations in excess of £5,000, capital expenditure in excess of £10,000, debt securities, unbudgeted loan facilities, debt factoring, lease/sale back arrangements and approval of the Annual Reports and Financial Statements;
- Agreements – approving acquisitions, mergers or disposals of any business or subsidiary, regardless of value;
- Legal Structure – modification to the legal structure of the Charity;
- Litigation – approval of the initiation, conduct and settlement of litigation;
- Administration and benefits – alteration of the Charity's accounting date, name or registered office of the Charity and changes to the Memorandum and Articles of Association. Approval of remuneration packages of the Chief Executive Officer, pension right and compensation payments; and
- Board arrangements – appointment or removal of the Company secretary or directors, establishment of Board Committees and approval of the reference terms and amendment of any Board policies.

# Charitable Giving

## Trustees' Report

### Review of the Year and Future Developments

Twelve months of trading under various levels of COVID-19 restrictions has been incredibly challenging for Charitable Giving as it has been for many of its clients. The Board is, however, very pleased with the strength and resilience of the Charity's systems and controls as well as the adaptability and commitment shown by its staff.

Charitable Giving was able to adapt its operations quickly to include homeworking, whilst at the same time maintaining the standards of service our customers expect. That, and other business continuity requirements instigated by the pandemic have continued to accelerate development. Significant business efficiencies have been achieved and the team restructured to include additional IT Support and Management resources.

Mindful of Charitable Giving's mission to encourage and increase the level of donations via the workplace, priority has been given throughout the year to supporting the continued uplift in interest in Payroll Giving. A record number of new schemes have been set up and enhancements (e.g., Corporate Matching) added to existing schemes. Several employers have run special appeals in response to public opinion and a desire to recognise the tremendous efforts of key workers, for example the NHS. In addition, there has been renewed interest in the post-tax giving scheme Every Penny Helps, which is complementary to Payroll Giving and offers an affordable solution to those who may be suffering a degree of financial hardship.

Unsurprisingly, given the social and economic impact of the pandemic nationally, there has been a reduction in the overall number of donations processed during the year resulting from key employers in hard hit industries (e.g., hospitality) making use of the Job Retention Scheme, restructuring, or making redundancies. On the positive side, there has been a significant uplift in donation values as high earners make use of the tax advantage of making both large regular and/or one-off donations from their salary.

It is noted that many more new or small charities are benefitting from Payroll Giving donations, and as such it is pleasing to see the increasing impact to the charity sector as a whole that is being driven by the sustainability and resilience of workplace giving schemes.

Despite the initial doubts and concerns around the impact of the COVID-19 crisis on distribution figures, they have been encouragingly high throughout the last financial year - totalling in excess of £30M.

The year ahead is expected to present further challenges, but Charitable Giving is well placed to continue as per the new normal with a blend of home and office working across the team thus maintaining the safest working environment. Social distancing, increased ventilation and enhanced hygiene controls will continue even as lockdown restrictions are reduced.

The Board of Trustees review the situation with respect to income versus costs on a regular basis, and an additional budget specific meeting has been added to the quarterly schedule in April. Management Information reports have been significantly enhanced to include new KPI's to ensure reactive measures are applied quickly in the event of an unexpected downturn in business or increase in costs.

# Charitable Giving

## Trustees' Report

A programme of rolling retirement from the Board of Trustees has been introduced in anticipation of one retirement each Financial Year. Retirements are based on length of service and where there is duplication, retirees are selected based on alphabetical rotation to avoid multiple losses (of skills and experience) from the Board at one time. Trustee recruitment is an ongoing agenda item at quarterly Board Meetings and a skills matrix is maintained to identify strengths and ensure a reasonable level of diversity and relevant experience among members.

While it is expected that economic conditions will become increasingly challenging through the year, there is an extremely high level of confidence that the Charity will continue as a going concern.

### Recruitment and appointment of Trustees

A programme of rolling retirement from the Board of Trustees has been introduced in anticipation of one retirement each Financial Year. Retirements are based on length of service and where there is duplication, retirees are selected based on alphabetical rotation to avoid multiple losses (of skills and experience) from the Board at one time. Trustee recruitment is an ongoing agenda item at quarterly Board Meetings and a skills matrix is maintained to identify strengths and ensure a reasonable level of diversity and relevant experience among members. Trustees are elected by a quorum of at least 4 members of the Board of Trustees.

### Results

The Charity has a surplus of £38,721 (2020: £59,824) on unrestricted funds for the year.

### Reserves

The policy of the Board is to set a level of reserves sufficient to meet the fixed costs of the Charity for a period of three months. The reserves policy will be reviewed annually. The balance of unrestricted funds at 30 April 2021 was £464,378 (2020 - £425,657) of which £276,940 (2020 - £238,605), being the net current assets, is regarded as free reserves. Surplus funds will be used to further the Charity's objectives.

### Principal Risk and Uncertainties

The Trustees of Charitable Giving maintain a risk register which is reviewed quarterly. The main risks to Charitable Giving are:

- 1 IT failure;
- 2 Property damage;
- 3 Loss of key personnel; and
- 4 Financial loss of deposits.

The Trustees have established systems and procedures to alleviate the above by full use of off-site back-up, understudy personnel and reserved alternative office accommodation. Deposits held on behalf of third parties before distribution are held with recognised UK established banks including some term deposits of no more than 12 months.

### Financial Risk Management Objectives and Policies

The Charity's activities expose it to a number of financial, cash flow, and liquidity risks. The Charity has in place the structure to manage these risks with various established banks and through effective budgeting and monitoring of performance. Included in the budget is a capital expenditure budget, which is approved by the Board of Trustees prior to any significant expenditure being incurred.

# Charitable Giving

## Trustees' Report

### **Price risk, credit risk, liquidity risk and cash flow risk**

The Charity's main expense is wages and salaries. Any significant fluctuations in minimum wage, or employment taxes could have a significant impact on the Charity. Salary costs are continually monitored against budget and market rates to ensure these are aligned. There is little exposure to credit risk as donations are paid to Charity beneficiaries once the income has been received from the donor. The bank loan has a fixed interest rate over the long-term, giving certainty over finance costs when budgeting. Cash deposits are held in various accounts to spread risk.

### **Public Benefit**

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Charities aims and objectives and in planning its future activities.

### **Trustees**

- Mr D A Alcock
- Mr P D Armstrong (appointed 12 February 2021)
- Mr C R B Brook
- Rt. Hon. Lord J P Burnett
- Mr P V Clarke (resigned 21 August 2020)
- Mr R P Jones
- Col P R L Lane
- Mrs C Pitcher
- Mr J R Sale
- Mrs J Smart

### **Disclosure of Information to Auditor**

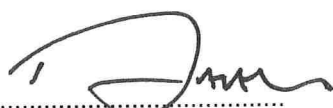
Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

### **Small Companies Provision Statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

27 August 2021

The annual report was approved by the Trustees of the Charity on ..... and signed on its behalf by:



Mr D A Alcock  
Trustee

# Charitable Giving

## Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Charitable Giving for the purposes of company law) are responsible for preparing 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.

27 Aug 2021

Approved by the Trustees of the Charity on ..... and signed on its behalf by:



.....  
Mr D A Alcock  
Trustee

# Charitable Giving

## Independent Auditor's Report to the Members of Charitable Giving

### Opinion

We have audited the financial statements of Charitable Giving (the 'Charity') for the year ended 30 April 2021, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 April 2021 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

# Charitable Giving

## Independent Auditor's Report to the Members of Charitable Giving

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

# Charitable Giving

## Independent Auditor's Report to the Members of Charitable Giving

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning, through discussions with management, we obtained an understanding of the legal and regulatory framework that is applicable to Charitable Giving and the sector in which it operates to identify the key laws and regulations affecting the charitable company. The key laws and regulations we identified were General Data Protection Regulations (GDPR), Fundraising Regulations, health and safety laws, and employment laws. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Companies Act 2006, the Charities Act 2011, relevant tax compliance regulations in the UK, and reporting framework (Charities SORP - FRS 102). In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing the clients laws and regulations file including ISO audit reports, and reviewing Board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

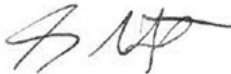
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

# Charitable Giving

## Independent Auditor's Report to the Members of Charitable Giving

### Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
James Barrett (Senior Statutory Auditor)  
For and on behalf of PKF Francis Clark, Statutory Auditor

North Quay House  
Sutton Harbour  
Plymouth  
Devon  
PL4 0RA

09/09/21  
Date:.....

## Charitable Giving

### Statement of Financial Activities for the Year Ended 30 April 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	12,577	12,577	-
Charitable activities	4	413,900	413,900	443,769
Investment income	5	7,584	7,584	15,383
Total Income		<u>434,061</u>	<u>434,061</u>	<u>459,152</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(403,710)</u>	<u>(403,710)</u>	<u>(399,328)</u>
Total Expenditure		<u>(403,710)</u>	<u>(403,710)</u>	<u>(399,328)</u>
Net income		<u>30,351</u>	<u>30,351</u>	<u>59,824</u>
Net movement in funds		30,351	30,351	59,824
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>425,657</u>	<u>425,657</u>	<u>365,833</u>
Total funds carried forward	18	<u><u>456,008</u></u>	<u><u>456,008</u></u>	<u><u>425,657</u></u>

All amounts shown in the comparative column above relate to unrestricted funds.

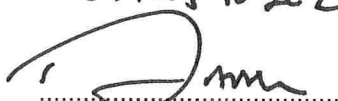
All of the Charity's activities derive from continuing operations during the above two periods.

## Charitable Giving

(Registration number: 06754603)  
Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	11	74,918	75,067
Tangible assets	12	<u>218,006</u>	<u>226,143</u>
		<u>292,924</u>	<u>301,210</u>
<b>Current assets</b>			
Debtors	13	46,547	50,458
Cash at bank and in hand		<u>271,319</u>	<u>225,452</u>
		317,866	275,910
<b>Creditors: Amounts falling due within one year</b>	14	<u>(49,296)</u>	<u>(37,305)</u>
<b>Net current assets</b>		<u>268,570</u>	<u>238,605</u>
<b>Total assets less current liabilities</b>		561,494	539,815
<b>Creditors: Amounts falling due after more than one year</b>	15	<u>(105,486)</u>	<u>(114,158)</u>
<b>Net assets</b>		<u>456,008</u>	<u>425,657</u>
<b>Funds of the Charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>456,008</u>	<u>425,657</u>
<b>Total funds</b>	18	<u>456,008</u>	<u>425,657</u>

The financial statements on pages 12 to 23 were approved by the Trustees, and authorised for issue on 27/05/21 and signed on their behalf by:



Mr D A Alcock  
Trustee

# Charitable Giving

## Notes to the Financial Statements for the Year Ended 30 April 2021

### 1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Members are liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

The principal place of business is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

### 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 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

Charitable Giving 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. More information on the effects that COVID-19 has had on the charity can be found in the Trustees' Report (Page 2). Accordingly accounts have been prepared on a going concern basis.

# Charitable Giving

## Notes to the Financial Statements for the Year Ended 30 April 2021

### Income and endowments

The charity acts as agent co-ordinating the raising and distribution of funds from employees and employers to charities for the purpose of section 202 Income and Corporation Taxes Act 1998. Donations received and distributed on behalf of employees and employers are not reflected in the Statement of Financial Activities.

Administration services income is recognised in the period in which donations are received and is based on a fixed rate per donor.

### Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

### Expenditure

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable expenditure comprises those costs directly incurred in the pursuance of the Charity's charitable activity, the administration and promotion of payroll giving schemes.

### 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.

### Government grants

Grants relating to the Coronavirus Job Retention Scheme are recognised in the period in which the associated wages and salaries expenditure is incurred.

### Taxation

As the Charity is a registered charity and a non-profit making organisation, no tax liability exists on its activities.

### Intangible fixed assets and amortisation

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Other intangible asset	15 years straight line
Website and bespoke computer programs	33%, 10% and 6.67% straight line

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2021

#### **Tangible fixed assets and depreciation**

Fixed assets are initially recorded at cost.

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	50 years straight line
Fixtures, fittings and office equipment	25% reducing balance
Computer equipment	33% straight line

The cost of land included in the balance sheet but not depreciated is £19,200.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the Trustees's discretion in furtherance of the objectives of the Charity.

#### **Leasing commitments**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### **Pensions and other post retirement obligations**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

#### **Financial instruments**

##### ***Classification***

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2021

#### 3 Income from donations and legacies

	Unrestricted funds	Total 2021
	General £	£
Donations and legacies;		
Donations from individuals	1,500	1,500
Grants, including capital grants;		
Government grants	11,077	11,077
	<u>12,577</u>	<u>12,577</u>

#### 4 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Administration service income	413,900	413,900	443,769

#### Funds received as agent

	2021	2020
	£	£
Amounts held at start of period	7,026,857	5,444,170
Amounts received	34,726,652	28,890,942
Amounts paid out to charities	(34,089,332)	(27,308,255)
Amounts held at end of period	<u>7,664,177</u>	<u>7,026,857</u>

#### 5 Investment income

	Unrestricted funds	Total	Total
	General £	2021 £	2020 £
Other income from fixed asset investments	7,584	7,584	15,383

Bank interest includes interest earned on monies held for clients, awaiting distribution to their chosen charities. These client balances are not the property of Charitable Giving and are therefore not included as assets in the balance sheet.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2021

#### 6 Expenditure on charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Wages and salaries	283,298	283,298	270,337
Systems development and support	31,043	31,043	30,013
Depreciation	22,331	22,331	24,990
Marketing	-	-	4,677
Governance costs	13,340	13,340	12,334
Other costs	53,698	53,698	56,977
	<u>403,710</u>	<u>403,710</u>	<u>399,328</u>

#### 7 Trustees remuneration and expenses

During the year the Charity made the following transactions with Trustees:

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

No Trustees received reimbursement of travel and subsistence expenses in the current year (2020: 1 Trustee - £130).

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

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	256,117	242,548
Social security costs	14,503	14,946
Pension costs	12,678	12,843
	<u>283,298</u>	<u>270,337</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2021 No	2020 No
Employees	<u>13</u>	<u>13</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2021

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

The total employee benefits of the key management personnel of the Charity were £100,575 (2020 - £93,621).

#### 9 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	<u>8,000</u>	<u>7,920</u>

#### 10 Taxation

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

#### 11 Intangible fixed assets

	Other intangible asset £	Website and bespoke software £	Total £
<b>Cost</b>			
At 1 May 2020	50,000	218,851	268,851
Additions	<u>-</u>	<u>9,675</u>	<u>9,675</u>
At 30 April 2021	<u>50,000</u>	<u>228,526</u>	<u>278,526</u>
<b>Amortisation</b>			
At 1 May 2020	36,680	157,104	193,784
Charge for the year	<u>3,335</u>	<u>6,489</u>	<u>9,824</u>
At 30 April 2021	<u>40,015</u>	<u>163,593</u>	<u>203,608</u>
<b>Net book value</b>			
At 30 April 2021	<u>9,985</u>	<u>64,933</u>	<u>74,918</u>
At 30 April 2020	<u>13,320</u>	<u>61,747</u>	<u>75,067</u>

#### Other intangible asset

The carrying amount of this asset is £9,985 (2020 - £13,320) and the remaining amortisation period is 3 years (2020 - 4 years). Other intangible assets are represented by the rights to payroll giving contracts acquired from the Federation of Master Builders (South West Region) Charitable Fund.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2021

#### Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the Charity.

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 May 2020	297,971	105,513	403,484
Additions	-	4,370	4,370
At 30 April 2021	<u>297,971</u>	<u>109,883</u>	<u>407,854</u>
<b>Depreciation</b>			
At 1 May 2020	85,751	91,590	177,341
Charge for the year	<u>5,576</u>	<u>6,931</u>	<u>12,507</u>
At 30 April 2021	<u>91,327</u>	<u>98,521</u>	<u>189,848</u>
<b>Net book value</b>			
At 30 April 2021	<u>206,644</u>	<u>11,362</u>	<u>218,006</u>
At 30 April 2020	<u>212,220</u>	<u>13,923</u>	<u>226,143</u>

#### 13 Debtors

	2021 £	2020 £
Trade debtors	34,726	35,486
Prepayments	10,191	6,280
Accrued income	<u>1,630</u>	<u>8,692</u>
	<u>46,547</u>	<u>50,458</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2021

#### 14 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	8,530	8,420
Trade creditors	4,516	7,899
Other taxation and social security	5,226	3,916
Accruals and deferred income	31,024	17,070
	<u>49,296</u>	<u>37,305</u>

#### Bank borrowings

The bank loan is denominated in sterling with a nominal interest rate of 3.65%, and the final instalment is due on 23 March 2032. The carrying amount at year end is £114,016 (2020 - £122,578).

Security is given via a 1st Legal Charge on the freehold land and buildings to which the loan relates.

#### 15 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	<u>105,486</u>	<u>114,158</u>

Included in the creditors are the following amounts due after more than five years:

	2021 £	2020 £
After more than five years by instalments	<u>67,459</u>	<u>77,492</u>

#### 16 Pension and other schemes

##### Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £12,678 (2020 - £12,843).

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2021

#### 17 Commitments

Annual charges for operating leases which expire:

	2021	2020
	£	£
Not later than one year	6,609	7,796
Later than one year and not later than five years	10,339	4,933
	<u>16,948</u>	<u>12,729</u>

#### Other capital commitments

The total amount of other capital commitments not provided in the financial statements was £Nil (2020 - £7,000).

#### 18 Funds

	Balance at 1 May 2020 £	Incoming resources £	Resources expended £	Balance at 30 April 2021 £
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>425,657</u>	<u>434,061</u>	<u>(403,710)</u>	<u>456,008</u>
	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Balance at 30 April 2020 £
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>365,833</u>	<u>459,152</u>	<u>(399,328)</u>	<u>425,657</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2021

#### 19 Related party transactions

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

##### **Company related to trustee**

During the year Charitable Giving paid fees of £10,257 (2020 - £3,867) to the company for the purchasing of insurance. At the balance sheet date the amount due to TH March was £2,277 (2020 - £1,548).

##### **Company related to trustee**

During the year Charitable Giving paid consultancy fees of £3,640 (2020 - £5,254) to the company for Human Resources and compliance advice. At the balance sheet date the amount due to Stephens Scown was £Nil (2020 - £Nil).

##### **Company related to trustee**

During the year Charitable Giving paid fees of £4,560 (2020 - (£18)) to the company in relation to recruitment fees. At the balance sheet date the amount due to Roudtable Recruitment was £Nil (2020 - £Nil).