

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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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)

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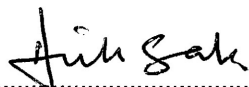
Disclosure of Information to Auditor

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".

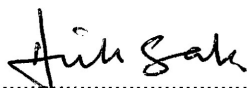
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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. This description forms part of our auditor's report.

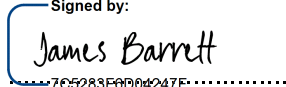
Charitable Giving

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 (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 £
Income and Endowments from:				
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>
Expenditure on:				
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
Reconciliation of funds				
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.

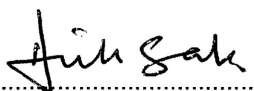
All of the Charity's activities derive from continuing operations during the above two periods.

Charitable Giving

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

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

Asset class	Amortisation method and rate
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:

Asset class	Depreciation method and rate
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

	Unrestricted		
	General	Total	Total
	£	2024	2023
		£	£
Administration service income	455,881	455,881	475,906

Funds received as agent

	2024	2023
	£	£
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	14,162,754	10,471,210

4 Investment income

	Unrestricted		
	funds	Total	Total
	General	2024	2023
	£	£	£
Other income from fixed asset investments	169,582	169,582	21,215

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

	Unrestricted		
	funds	Total	Total
	General	2024	2023
	£	£	£
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
	517,140	517,140	456,504

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 £
Staff costs during the year were:		
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 £
Cost			
At 1 May 2023	50,000	238,504	288,504
Additions	-	3,884	3,884
At 30 April 2024	50,000	242,388	292,388
Amortisation			
At 1 May 2023	46,687	176,438	223,125
Charge for the year	3,313	7,697	11,010
At 30 April 2024	50,000	184,135	234,135
Net book value			
At 30 April 2024	-	58,253	58,253
At 30 April 2023	3,313	62,066	65,379

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 £
Cost			
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	302,051	150,184	452,235
Depreciation			
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	108,145	77,998	186,143
Net book value			
At 30 April 2024	193,906	72,186	266,092
At 30 April 2023	195,484	28,308	223,792

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	-
	133,551	60,903

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
	63,743	55,422

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><u>21,249</u></u>	<u><u>6,314</u></u>

Charitable Giving

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

17 Funds

	Balance at 1 May 2023 £	Incoming resources £	Resources expended £	Balance at 30 April 2024 £
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Unrestricted funds

Unrestricted general funds	<u>563,760</u>	<u>625,463</u>	<u>(517,067)</u>	<u>672,156</u>
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	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Balance at 30 April 2023 £
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Unrestricted funds

Unrestricted general funds	<u>523,053</u>	<u>497,121</u>	<u>(456,414)</u>	<u>563,760</u>
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18 Related party transactions

There were no related party transactions in the year.