

ETHICAL GIVING

England & Wales · Charity number 1131343

Details

Other names	ETHICAL GIVING LIMITED
Status	Registered
Legal form	CIO
Registered	2009-08-25
Register	View on the Charity Commission register

Contact

Address Ethical Investors (UK) Ltd
Third Floor
Formal House
60 St Georges Place
Cheltenham
GL50 3PN

Phone 01242539848

Website www.ethicalgiving.org

Activities

Objects: THE PROVISION OF SUCH GRANTS, DONATIONS AND LOANS FOR INDIVIDUALS OR SUCH CHARITABLE ASSOCIATIONS AND OTHER BODIES AND ORGANISATIONS FOR APPLICATION TOWARDS CHARITABLE PURPOSES AS HE TRUSTEES IN THEIR ABSOLUTE DISCRETION SHALL THINK FIT

Activities: Grant making for ethical, social, environmental and animal welfare causes

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£433,766	£31,486	-	-
2024-09-30	£7,670	£12,879	-	-
2023-09-30	£16,602	£31,135	-	-
2022-09-30	£74,161	£73,003	-	-
2021-09-30	£71,280	£60,845	-	-
2020-09-30	£49,891	£72,517	-	-

Trustees

Name	Role	Appointed
Lawrence Edward Hughes	Chair	2018-12-01
Benjamin Garren Maggs		2023-10-01
Juliana Clare Burden		2018-12-01
Raechel Kelly		2025-09-09

ETHICAL GIVING

England & Wales - Charity number 1131343

Accounts

ETHICAL GIVING

Accounts – 30th September 2025

ETHICAL GIVING

Charity number: 1131343

Accounts – 30th September 2025

INDEX

- 1-2. Report of the Trustees and General Information
- 3. Independent Examiner's Report to the Trustees
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-9. Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 30th September 2025**

The trustees are pleased to present their annual report and financial statements of the charity for the year ended 30th September 2025.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS102.

Reference and Administration Details

The charity's name is Ethical Giving.

Charity Registration Number: 1131343

Registered Office: Third Floor, Formal House, 60 St George's Place, Cheltenham GL50 3PN

Trustees

The trustees who served during the year and since the year end were as follows:

L E Hughes
J C Burden
R Kelly (appointed 9th September 2025)
B Maggs

Objectives and Activities

The main objects of the charity are: the provision of such grants, donations and loans for individuals or such charitable associations and other bodies and organisations for application towards charitable purposes as the trustees in their absolute discretion shall think fit.

The charity applies its income to make grants to individuals or organisations for ethical, social, environmental, animal welfare and other charitable causes.

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit. The income of the charity is applied to various charitable purposes that the trustees in their absolute discretion think fit and can encompass a range of purposes for the public benefit.

Achievements and Performance

In FY2025, Ethical Giving's grant making was reduced as a result of lower income received from our main donor, Ethical Investors. The focus of our charitable giving continued to be on funding organisations and projects based mainly in Gloucestershire, which support those in the community who are particularly vulnerable. We typically also fund charities and projects operating in and around Cheltenham's twin town of Kisumu in Kenya. In FY2025, Ethical Giving was pleased to be able to make donations to; the Churn Project, which works to reduce isolation and improve wellbeing through community groups and activities in Cirencester and the surrounding villages; Gloucestershire Wildlife Trust; and the Gloucester Friendship Café and City Farm amongst others.

In October 2025, we were pleased to welcome Raechel Kelly who joined us as a new Trustee. Raechel has a background in sustainable finance and consultancy, and currently works at Gloucestershire-based sustainability charity Vision 21 with a focus on the 'Planet Cheltenham' climate hub project and youth ambassador programme. We look forward to having her support at Ethical Giving in the year to come.

Financial Review

The total income for the year was £433,766, of which £400,000 was left to the charity on death, and total expenditure on charitable activities amounted to £31,486. The balance on reserves at the year-end was £403,518.

The main source of income for the Charity was donations.

REPORT OF THE TRUSTEES
for the year ended 30th September 2025 (Continued)

Investment Policy

Ethical Giving does not have need to invest funds. Monies donated to the Trust tend to be distributed in the same year. It would not be appropriate to invest monies as the funds received are for onward donation.

Reserves Policy

The Trust does not employ staff and its administrative costs are largely met by Ethical Investors. Ethical Giving is a grant making Trust with funds coming from either corporate or individual donations. Reserves to cover on going costs in the event of significant changes are therefore not necessary. A small percentage is charged to individuals making donations through Ethical Giving which more than covers costs. Funds remaining in this account will be redistributed at year end into our donations account.

Structure, Governance and Management

Governing Document

Ethical Giving converted from a company limited by guarantee (company number 6956432) to a charitable incorporated organisation (CIO) on 11th September 2020. The CIO received by transfer the operations and assets of its predecessor.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities. New trustees will be selected from people with an interest in the charity.

Approved by the trustees on 1st April 2026 and signed on its behalf by:

J Burden

.....

Trustee

Cheltenham

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Ethical Giving for the year ended 30th September 2025.

Responsibilities and Basis of Report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A P Williams FCCA
A J Carter & Co Limited
Chartered Certified Accountants

22b High Street
WITNEY
Oxon
OX28 6RB

13th April 2026

ETHICAL GIVING

4.

Statement of Financial Activities (including an income and expenditure account) for the year ended 30th September 2025

	Note	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income from:			
Donations	3	427,875	7,641
Investments	4	5,891	29
Total incoming resources		433,766	7,670
Expenditure on:			
Charitable activities	5	31,486	12,879
Total expenditure		31,486	12,879
Net income/(expenditure) and net movement in funds for the year before gains and losses on investments		402,280	(5,209)
Net loss on investment assets		-	-
Net movement in funds		402,280	(5,209)
Reconciliation of funds			
Total funds brought forward		1,238	6,447
Total funds carried forward		£403,518	£1,238

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 9 form part of these financial statements

ETHICAL GIVING

5.

**BALANCE SHEET
as at 30th September 2025**

	Note	2025	2024
		£	£
Current assets			
Investments	10	403,777	1,345
Cash at bank and in hand		<u>293</u>	<u>421</u>
Total current assets		404,070	1,766
Liabilities			
Creditors falling due within one year	11	<u>552</u>	<u>528</u>
Net current assets		<u>403,518</u>	<u>1,238</u>
Total assets less current liabilities		403,518	1,238
Total net assets		<u><u>£403,518</u></u>	<u><u>£1,238</u></u>
The funds of the Charity			
Unrestricted income funds	12	<u>403,518</u>	<u>1,238</u>
Total unrestricted funds		<u>403,518</u>	<u>1,238</u>
Total charity funds		<u><u>£403,518</u></u>	<u><u>£1,238</u></u>

These accounts were approved by the trustees and authorised for issue on: 1st April 2026 and are signed on their behalf by:

J Burden

.....

Trustee

The notes on pages 6 to 9 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 30th September 2025

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The Financial Statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

b) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) **Donated Services and Facilities**

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 30th September 2025 (continued)

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the cost of making grants to individuals and organisations for charitable purposes.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

h) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) **Investments**

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The main form of risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions.

k) **Realised Gains and Losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealized investment gains and losses are combined in the Statement of Financial Activities.

2. **Legal Status of the Charity**

Ethical Giving converted from a company limited by guarantee (company number 6956432) to a charitable incorporated organisation (CIO) on 11th September 2020. The CIO received by transfer the operations and assets of its predecessor.

ETHICAL GIVING

8.

NOTES TO THE ACCOUNTS for the year ended 30th September 2025 (continued)

3. Income from donations

	2025	2024
	Unrestricted	Unrestricted
	£	£
Gifts and donations	427,875	7,641
	£427,875	£7,641

Donations include one large donation of £400,000 left to the charity on the death of the donor.

4. Investment income

All of the Charity investment income arises from money held on deposit at Lloyds bank.

5. Analysis of expenditure on charitable activities

	Grant making	2025	2024
		Unrestricted	Unrestricted
		Total	Total
	£	£	£
Grants and donations	30,819	30,819	12,252
Bank charges and admin	115	115	99
Accountancy	552	552	528
Total	£31,486	£31,486	£12,879

6. Analysis of grants

	Grants to individuals	Grants to institutions
	Total	Total
	£	£
Grants in respect of Human and Environmental welfare	200	30,619

Recipients of institutional grants

There was one grant to an Institution over £5,000 in the year. This was £12,375 granted to Planning Democracy.

7. Net income/(expenditure) for the year

	2025	2024
	£	£
<i>This is stated after charging:</i>		
Accountancy and independent examiners fees	552	528

NOTES TO THE ACCOUNTS
for the year ended 30th September 2025 (continued)

8. **Analysis of staff costs, trustee remuneration and expenses and related party transactions**

	2025	2024
	£	£
Salaries and wages	<u>£-</u>	<u>£-</u>

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £Nil) neither were they reimbursed expenses during the year (2024: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £Nil).

There are no other related party transactions that require disclosure.

9. **Corporation tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. **Current asset investments**

	2025	2024
	£	£
Cash on deposit	<u>403,777</u>	<u>1,345</u>
	<u>£403,777</u>	<u>£1,345</u>

11. **Creditors: amounts falling due within one year**

	2025	2024
	£	£
Accruals	<u>552</u>	<u>528</u>
	<u>£552</u>	<u>£528</u>

12. **Analysis of charitable funds**

Analysis of movements in unrestricted funds

	Balance 01.10.2024	Incoming resources	Resources expended	Funds 30.09.2025
	£	£	£	£
General fund	1,238	433,766	(31,486)	403,518
Total	<u>£1,238</u>	<u>£433,766</u>	<u>£(31,486)</u>	<u>£403,518</u>

Name of unrestricted fund

Description, nature and purposes of the fund

General fund

The 'free reserves' after allowing for all designated funds.

ETHICAL GIVING

England & Wales - Charity number 1131343

Accounts

ETHICAL GIVING

Accounts – 30th September 2024

ETHICAL GIVING

Charity number: 1131343

Accounts – 30th September 2024

INDEX

- 1-2. Report of the Trustees and General Information
3. Independent Examiner's Report to the Trustees
4. Statement of Financial Activities
5. Balance Sheet
- 6-9. Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 30th September 2024**

The trustees are pleased to present their annual report and financial statements of the charity for the year ended 30th September 2024.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS102.

Reference and Administration Details

The charity's name is Ethical Giving.

Charity Registration Number: 1131343

Registered Office: Third Floor, Formal House, 60 St George's Place, Cheltenham GL50 3PN

Trustees

The trustees who served during the year and since the year end were as follows:

L E Hughes
J C Burden
J Hardie (passed away in 2024)
B Maggs (appointed 1 October 2023)

Objectives and Activities

The main objects of the charity are: the provision of such grants, donations and loans for individuals or such charitable associations and other bodies and organisations for application towards charitable purposes as the trustees in their absolute discretion shall think fit.

The charity applies its income to make grants to individuals or organisations for ethical, social, environmental, animal welfare and other charitable causes.

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit. The income of the charity is applied to various charitable purposes that the trustees in their absolute discretion think fit and can encompass a range of purposes for the public benefit.

Achievements and Performance

In FY2024, Ethical Giving held fewer trustee meetings and charitable giving was reduced as a result of lower income received from our main donor, Ethical Investors. This will increase in FY2025 with the focus of our charitable giving continuing to be on funding organisations and projects based mainly in Gloucestershire, which support those in the community who are particularly vulnerable. We typically also fund charities and projects operating in and around Cheltenham's twin town of Kisumu in Kenya. In FY2024, Ethical Giving was pleased to be able to fund a youth homelessness project in Gloucester, where young homeless people stay with host families.

Also, in FY2024, Ethical Giving became a member of the NCVO (National Council for Voluntary Organisations) and took the opportunity to revise and update a number of our policies to ensure that we are following best practice guidelines as far as possible.

We were deeply saddened that Julia Hardie, our former Chair of Trustees, passed away in 2024 after a long period of ill health. Julia had served as a Trustee for Ethical Giving in a voluntary capacity for over 20 years and always showed immense compassion and interest in the projects and organisations that we funded. We remain very grateful for all the time and energy Julia invested into the charity – she will be greatly missed.

**REPORT OF THE TRUSTEES
for the year ended 30th September 2024 (Continued)**

Financial Review

The total income for the year was £7,670 and total expenditure on charitable activities amounted to £12,879. The balance on reserves at the year-end was £1,238.

The main source of income for the Charity was donations.

Investment Policy

Ethical Giving does not have need to invest funds. Monies donated to the Trust tend to be distributed in the same year. It would not be appropriate to invest monies as the funds received are for onward donation.

Reserves Policy

The Trust does not employ staff and its administrative costs are largely met by Ethical Investors. Ethical Giving is a grant making Trust with funds coming from either corporate or individual donations. Reserves to cover on going costs in the event of significant changes are therefore not necessary. A small percentage is charged to individuals making donations through Ethical Giving which more than covers costs. Funds remaining in this account will be redistributed at year end into our donations account.

Structure, Governance and Management

Governing Document

Ethical Giving converted from a company limited by guarantee (company number 6956432) to a charitable incorporated organisation (CIO) on 11th September 2020. The CIO received by transfer the operations and assets of its predecessor.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities. New trustees will be selected from people with an interest in the charity.

Approved by the trustees on 31st March 2025 and signed on its behalf by:

J Burden

.....

Trustee

Cheltenham

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Ethical Giving for the year ended 30th September 2024.

Responsibilities and Basis of Report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A P Williams FCCA
A J Carter & Co
Chartered Accountants

22b High Street
WITNEY
Oxon
OX28 6RB

4th April 2025

ETHICAL GIVING

4.

Statement of Financial Activities (including an income and expenditure account) for the year ended 30th September 2024

	Note	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income from:			
Donations	3	7,641	16,566
Investments	4	29	36
Total incoming resources		7,670	16,602
Expenditure on:			
Charitable activities	5	12,879	31,135
Total expenditure		12,879	31,135
Net income/(expenditure) and net movement in funds for the year before gains and losses on investments		(5,209)	(14,533)
Net loss on investment assets		-	-
Net movement in funds		(5,209)	(14,533)
Reconciliation of funds			
Total funds brought forward		6,447	20,980
Total funds carried forward		£1,238	£6,447

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 9 form part of these financial statements

ETHICAL GIVING

**BALANCE SHEET
as at 30th September 2024**

	Note	2024	2023
		£	£
Current assets			
Investments	10	1,345	5,484
Cash at bank and in hand		<u>421</u>	<u>1,479</u>
Total current assets		1,766	6,963
Liabilities			
Creditors falling due within one year	11	<u>528</u>	<u>516</u>
Net current assets		<u>1,238</u>	<u>6,447</u>
Total assets less current liabilities		1,238	6,447
Total net assets		<u><u>£1,238</u></u>	<u><u>£6,447</u></u>
The funds of the Charity			
Unrestricted income funds	12	<u>1,238</u>	<u>6,447</u>
Total unrestricted funds		<u>1,238</u>	<u>6,447</u>
Total charity funds		<u><u>£1,238</u></u>	<u><u>£6,447</u></u>

These accounts were approved by the trustees and authorised for issue on: 31st March 2025 and are signed on their behalf by:

J Burden
.....
Trustee

The notes on pages 6 to 9 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 30th September 2024

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The Financial Statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

b) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) **Donated Services and Facilities**

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 30th September 2024 (continued)

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the cost of making grants to individuals and organisations for charitable purposes.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

h) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) **Investments**

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The main form of risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions.

k) **Realised Gains and Losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealized investment gains and losses are combined in the Statement of Financial Activities.

2. **Legal Status of the Charity**

Ethical Giving converted from a company limited by guarantee (company number 6956432) to a charitable incorporated organisation (CIO) on 11th September 2020. The CIO received by transfer the operations and assets of its predecessor.

ETHICAL GIVING

8.

NOTES TO THE ACCOUNTS for the year ended 30th September 2024 (continued)

3. Income from donations

	2024	2023
	Unrestricted	Unrestricted
	£	£
Gifts and donations	7,641	16,566
	<u>£7,641</u>	<u>£16,566</u>

4. Investment income

All of the Charity investment income arises from money held on deposit at Lloyds bank.

5. Analysis of expenditure on charitable activities

	Grant making	2024	2023
		Unrestricted	Unrestricted
	£	Total	Total
		£	£
Grants and donations	12,252	12,252	30,520
Bank charges and admin	99	99	99
Accountancy	528	528	516
Total	<u>£12,879</u>	<u>£12,879</u>	<u>£31,135</u>

6. Analysis of grants

	Grants to individuals	Grants to institutions
	Total	Total
	£	£
Grants in respect of Human and Environmental welfare	<u>-</u>	<u>12,252</u>

Recipients of institutional grants

There were no grants to Institutions over £5,000 in the year.

7. Net income/(expenditure) for the year

	2024	2023
	£	£
<i>This is stated after charging:</i>		
Accountancy and independent examiners fees	<u>528</u>	<u>516</u>

NOTES TO THE ACCOUNTS
for the year ended 30th September 2024 (continued)

8. **Analysis of staff costs, trustee remuneration and expenses and related party transactions**

	2024	2023
	£	£
Salaries and wages	<u>£-</u>	<u>£-</u>

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £Nil) neither were they reimbursed expenses during the year (2023: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £Nil).

There are no other related party transactions that require disclosure.

9. **Corporation tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. **Current asset investments**

	2024	2023
	£	£
Cash on deposit	<u>1,345</u>	<u>5,484</u>
	<u>£1,345</u>	<u>£5,484</u>

11. **Creditors: amounts falling due within one year**

	2024	2023
	£	£
Accruals	<u>528</u>	<u>516</u>
	<u>£528</u>	<u>£516</u>

12. **Analysis of charitable funds**

Analysis of movements in unrestricted funds

	Balance 01.10.2023	Incoming resources	Resources expended	Funds 30.09.2024
	£	£	£	£
General fund	<u>6,447</u>	<u>7,670</u>	<u>(12,879)</u>	<u>1,238</u>
Total	<u>£6,447</u>	<u>£7,670</u>	<u>£(12,879)</u>	<u>£1,238</u>

Name of unrestricted fund

General fund

ETHICAL GIVING

England & Wales - Charity number 1131343

Accounts

ETHICAL GIVING

Accounts – 30th September 2023

ETHICAL GIVING

Charity number: 1131343

Accounts – 30th September 2023

INDEX

- 1-2. Report of the Trustees and General Information
- 3. Independent Examiner's Report to the Trustees
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-9. Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 30th September 2023**

The trustees are pleased to present their annual report and financial statements of the charity for the year ended 30th September 2023.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS102.

Reference and Administration Details

The charity's name is Ethical Giving.

Charity Registration Number: 1131343

Registered Office: Third Floor, Formal House, 60 St George's Place, Cheltenham GL50 3PN

Trustees

The trustees who served during the year and since the year end were as follows:

L E Hughes
J C Burden
J Hardie
B Maggs (appointed 1 October 2023)

Objectives and Activities

The main objects of the charity are: the provision of such grants, donations and loans for individuals or such charitable associations and other bodies and organisations for application towards charitable purposes as the trustees in their absolute discretion shall think fit.

The charity applies its income to make grants to individuals or organisations for ethical, social, environmental, animal welfare and other charitable causes.

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit. The income of the charity is applied to various charitable purposes that the trustees in their absolute discretion think fit and can encompass a range of purposes for the public benefit.

Achievements and Performance

Ethical Giving continued to operate smoothly in FY2023 with regular trustee meetings typically taking place in person. A fourth trustee, Ben Maggs, a financial advisor at Ethical Investors, joined us in October 2023. The focus of our charitable giving continues to be on funding organisations and projects based mainly in Gloucestershire which support those in the community who are particularly vulnerable. We also fund charities operating in Cheltenham's twin town of Kisumu in Kenya.

In the context of fuel poverty and the cost of living crisis in the UK, in FY2023, Ethical Giving continued to fund charities, groups and activities providing support to new parents, individuals and families on a low income, mental healthcare and youth projects. In addition, we also supported an organisation running environmental projects in Gloucestershire such as rewilding activities and habitat restoration, which encourages local people to volunteer and participate in their projects.

In Kenya, we funded a charity that is working with women farmers in Kisumu to help build resilience and adapt to climate change.

REPORT OF THE TRUSTEES
for the year ended 30th September 2023 (Continued)

Achievements and Performance (continued)

Generous donations from Ethical Investors continued to be a major source of funding. Once again, donations from individuals allowed Ethical Giving to fund recipients on their behalf anonymously if preferred. Clients of Ethical Investors continue to use Ethical Giving as the nominated charity in their Wills.

Financial Review

The total income for the year was £16,602 and total expenditure on charitable activities amounted to £31,135. The balance on reserves at the year-end was £6,447.

The main source of income for the Charity was donations.

Investment Policy

Ethical Giving does not have need to invest funds. Monies donated to the Trust tend to be distributed in the same year. It would not be appropriate to invest monies as the funds received are for onward donation.

Reserves Policy

The Trust does not employ staff and its administrative costs are largely met by Ethical Investors. Ethical Giving is a grant making Trust with funds coming from either corporate or individual donations. Reserves to cover on going costs in the event of significant changes are therefore not necessary. A small percentage is charged to individuals making donations through Ethical Giving which more than covers costs. Funds remaining in this account will be redistributed at year end into our donations account.

Structure, Governance and Management

Governing Document

Ethical Giving converted from a company limited by guarantee (company number 6956432) to a charitable incorporated organisation (CIO) on 11th September 2020. The CIO received by transfer the operations and assets of its predecessor.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities. New trustees will be selected from people with an interest in the charity.

Approved by the trustees on 21st March 2024 and signed on its behalf by:

Juliana Burden

.....

Trustee

Cheltenham

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Ethical Giving for the year ended 30th September 2023.

Responsibilities and Basis of Report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A P Williams FCCA
A J Carter & Co
Chartered Accountants

22b High Street
WITNEY
Oxon
OX28 6RB

22nd March 2024

Statement of Financial Activities
(including an income and expenditure account)
for the year ended 30th September 2023

	Note	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income from:			
Donations	3	16,566	74,160
Investments	4	<u>36</u>	<u>-</u>
Total incoming resources		<u>16,602</u>	<u>74,160</u>
Expenditure on:			
Charitable activities	5	<u>31,135</u>	<u>73,003</u>
Total expenditure		<u>31,135</u>	<u>73,003</u>
Net income/(expenditure) and net movement in funds for the year before gains and losses on investments		(14,533)	1,157
Net loss on investment assets		<u>-</u>	<u>-</u>
Net movement in funds		(14,533)	1,157
Reconciliation of funds			
Total funds brought forward		<u>20,980</u>	<u>19,822</u>
Total funds carried forward		<u>£6,447</u>	<u>£20,979</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 9 form part of these financial statements

ETHICAL GIVING

5.

**BALANCE SHEET
as at 30th September 2023**

	Note	2023 £	2022 £
Current assets			
Investments	10	5,484	5,668
Cash at bank and in hand		<u>1,479</u>	<u>15,828</u>
Total current assets		<u>6,963</u>	<u>21,496</u>
Liabilities			
Creditors falling due within one year	11	<u>516</u>	<u>516</u>
Net current assets		<u>6,447</u>	<u>20,980</u>
Total assets less current liabilities		<u>6,447</u>	<u>20,980</u>
Total net assets		<u><u>£6,447</u></u>	<u><u>£20,980</u></u>
The funds of the Charity			
Unrestricted income funds	12	<u>6,447</u>	<u>20,980</u>
Total unrestricted funds		<u>6,447</u>	<u>20,980</u>
Total charity funds		<u><u>£6,447</u></u>	<u><u>£20,980</u></u>

These accounts were approved by the trustees and authorised for issue on: 21st March 2024 and are signed on their behalf by:

Juliana Burden

.....

Trustee

The notes on pages 6 to 9 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 30th September 2023

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The Financial Statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

b) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) **Donated Services and Facilities**

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 30th September 2023 (continued)

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the cost of making grants to individuals and organisations for charitable purposes.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

h) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) **Investments**

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The main form of risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions.

k) **Realised Gains and Losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealized investment gains and losses are combined in the Statement of Financial Activities.

2. **Legal Status of the Charity**

Ethical Giving converted from a company limited by guarantee (company number 6956432) to a charitable incorporated organisation (CIO) on 11th September 2020. The CIO received by transfer the operations and assets of its predecessor.

ETHICAL GIVING

8.

NOTES TO THE ACCOUNTS for the year ended 30th September 2023 (continued)

3. Income from donations

	2023	2022
	Unrestricted	Unrestricted
	£	£
Gifts and donations	16,566	74,160
	£16,566	£74,160
	£16,566	£74,160

4. Investment income

All of the Charity investment income arises from money held on deposit at Lloyds bank.

5. Analysis of expenditure on charitable activities

	2023	2022	
	Grant	Unrestricted	Unrestricted
	making	Total	Total
	£	£	£
Grants and donations	30,520	30,520	72,348
Bank charges and admin	99	99	139
Accountancy	516	516	516
Total	£31,135	£31,135	£73,003
	£31,135	£31,135	£73,003

6. Analysis of grants

	Grants to individuals	Grants to institutions	
	Total	Total	
	£	£	
Grants in respect of Human and Environmental welfare	-	30,520	
	-	30,520	
	-	30,520	

Recipients of institutional grants

There were no grants to Institutions over £5,000 in the year.

7. Net income/(expenditure) for the year

	2023	2022
	£	£
<i>This is stated after charging:</i>		
Accountancy and independent examiners fees	516	516
	516	516
	516	516

NOTES TO THE ACCOUNTS
for the year ended 30th September 2023 (continued)

8. **Analysis of staff costs, trustee remuneration and expenses and related party transactions**

	2023	2022
	£	£
Salaries and wages	<u>£-</u>	<u>£-</u>

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £Nil) neither were they reimbursed expenses during the year (2022: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £Nil).

There are no other related party transactions that require disclosure.

9. **Corporation tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. **Current asset investments**

	2023	2022
	£	£
Cash on deposit	<u>5,484</u>	<u>5,668</u>
	<u>£5,484</u>	<u>£5,668</u>

11. **Creditors: amounts falling due within one year**

	2023	2022
	£	£
Accruals	<u>516</u>	<u>516</u>
	<u>£516</u>	<u>£516</u>

12. **Analysis of charitable funds**

Analysis of movements in unrestricted funds

	Balance 01.10.2022	Incoming resources	Resources expended	Funds 30.09.2023
	£	£	£	£
General fund	20,980	16,602	(31,135)	6,447
Total	<u>£20,980</u>	<u>£16,602</u>	<u>£(31,135)</u>	<u>£6,447</u>

Name of unrestricted fund

Description, nature and purposes of the fund

General fund

The 'free reserves' after allowing for all designated funds.

ETHICAL GIVING

England & Wales - Charity number 1131343

Accounts

ETHICAL GIVING

Accounts – 30th September 2022

ETHICAL GIVING

Charity number: 1131343

Accounts – 30th September 2022

INDEX

- 1-2. Report of the Trustees and General Information
- 3. Independent Examiner's Report to the Trustees
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-9. Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 30th September 2022**

The trustees are pleased to present their annual report and financial statements of the charity for the year ended 30th September 2022.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS102.

Reference and Administration Details

The charity's name is Ethical Giving.

Charity Registration Number: 1131343

Registered Office: Third Floor, Formal House, 60 St George's Place, Cheltenham GL50 3PN

Trustees

The trustees who served during the year and since the year end were as follows:

L E Hughes
J C Burden
J Hardie

Objectives and Activities

The main objects of the charity are: the provision of such grants, donations and loans for individuals or such charitable associations and other bodies and organisations for application towards charitable purposes as the trustees in their absolute discretion shall think fit.

The charity applies its income to make grants to individuals or organisations for ethical, social, environmental, animal welfare and other charitable causes.

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit. The income of the charity is applied to various charitable purposes that the trustees in their absolute discretion think fit and can encompass a range of purposes for the public benefit.

Achievements and Performance

Ethical Giving continued to operate smoothly in 2022, regular trustee meetings taking place via video in the early part of the year meetings and then later in person. The focus of our charitable giving continues to be on funding organisations and projects based mainly in Gloucestershire which support those in the community who are particularly vulnerable.

Even before the sudden rise in energy costs of Autumn 2022 Ethical Giving Trustees had helped to support those experiencing fuel poverty via the Severn Wye Energy Agency. We continued to fund such charities, groups and activities as Cheltenham Food Bank, Feed Cheltenham, Young Mums Group, mental healthcare support services and youth projects, and also two organisations helping refugees and asylum seekers to settle in the area.

Ethical Giving has also supported environmental projects in the local area such as rewilding activities and a community group which raises awareness of climate-related issues.

REPORT OF THE TRUSTEES
for the year ended 30th September 2022 (Continued)

Achievements and Performance (continued)

In addition, Ethical Giving has funded charities based in Cheltenham's twin town of Kisumu in Kenya by supplying feminine hygiene products to secondary school age girls and supporting rehabilitation of wells that have fallen into disrepair. A donation was also made to an appeal for Afghanistan.

Generous donations from Ethical Investors continued to be a major source of funding. Once again, donations from individuals allowed Ethical Giving to fund recipients on their behalf anonymously if preferred. Clients of Ethical Investors continue to use Ethical Giving as the nominated charity in their Wills.

Financial Review

The total income for the year was £74,161 and total expenditure on charitable activities amounted to £73,003. The balance on reserves at the year-end was £20,980.

The main source of income for the Charity was donations.

Investment Policy

Ethical Giving does not have need to invest funds. Monies donated to the Trust tend to be distributed in the same year. It would not be appropriate to invest monies as the funds received are for onward donation.

Reserves Policy

The Trust does not employ staff and its administrative costs are largely met by Ethical Investors. Ethical Giving is a grant making Trust with funds coming from either corporate or individual donations. Reserves to cover on going costs in the event of significant changes are therefore not necessary. A small percentage is charged to individuals making donations through Ethical Giving which more than covers costs. Funds remaining in this account will be redistributed at year end into our donations account.

Structure, Governance and Management

Governing Document

Ethical Giving converted from a company limited by guarantee (company number 6956432) to a charitable incorporated organisation (CIO) on 11th September 2020. The CIO received by transfer the operations and assets of its predecessor.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities. New trustees will be selected from people with an interest in the charity.

Approved by the trustees on 1st March 2023 and signed on its behalf by:

J Burden

.....

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Ethical Giving for the year ended 30th September 2022.

Responsibilities and Basis of Report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A P Williams FCCA
A J Carter & Co
Chartered Accountants

22b High Street
WITNEY
Oxon
OX28 6RB

3rd March 2023

ETHICAL GIVING

4.

Statement of Financial Activities (including an income and expenditure account) for the year ended 30th September 2022

	Note	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income from:			
Donations	3	74,160	71,280
Investments	4	1	-
Total incoming resources		74,161	71,280
Expenditure on:			
Charitable activities	5	73,003	60,845
Total expenditure		73,003	60,845
Net income/(expenditure) and net movement in funds for the year before gains and losses on investments		1,158	10,435
Net loss on investment assets		-	-
Net movement in funds		1,158	10,435
Reconciliation of funds			
Total funds brought forward		19,822	9,387
Total funds carried forward		£20,980	£19,822

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 9 form part of these financial statements

ETHICAL GIVING

5.

BALANCE SHEET as at 30th September 2022

	Note	2022 £	2021 £
Current assets			
Investments	10	5,668	5,729
Cash at bank and in hand		<u>15,828</u>	<u>14,597</u>
Total current assets		21,496	20,326
Liabilities			
Creditors falling due within one year	11	<u>516</u>	<u>504</u>
Net current assets		<u>20,980</u>	<u>19,822</u>
Total assets less current liabilities		20,980	19,822
Total net assets		<u><u>£20,980</u></u>	<u><u>£19,822</u></u>
The funds of the Charity			
Unrestricted income funds	12	<u>20,980</u>	<u>19,822</u>
Total unrestricted funds		<u>20,980</u>	<u>19,822</u>
Total charity funds		<u><u>£20,980</u></u>	<u><u>£19,822</u></u>

These accounts were approved by the trustees and authorised for issue on: 1st March 2023 and are signed on their behalf by:

J Burden

.....
Trustee

The notes on pages 6 to 9 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 30th September 2022

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The Financial Statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

b) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) **Donated Services and Facilities**

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 30th September 2022 (continued)

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the cost of making grants to individuals and organisations for charitable purposes.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

h) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) **Investments**

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The main form of risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions.

k) **Realised Gains and Losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealized investment gains and losses are combined in the Statement of Financial Activities.

2. **Legal Status of the Charity**

Ethical Giving converted from a company limited by guarantee (company number 6956432) to a charitable incorporated organisation (CIO) on 11th September 2020. The CIO received by transfer the operations and assets of its predecessor.

ETHICAL GIVING

8.

NOTES TO THE ACCOUNTS
for the year ended 30th September 2022 (continued)

3. **Income from donations**

	2022	2021
	Unrestricted	Unrestricted
	£	£
Gifts and donations	74,160	71,280
	<u>£74,160</u>	<u>£71,280</u>

4. **Investment income**

All of the Charity investment income arises from money held on deposit at Lloyds bank.

5. **Analysis of expenditure on charitable activities**

	Grant making	2022	2021
		Unrestricted	Unrestricted
		Total	Total
	£	£	£
Grants and donations	72,348	72,348	60,184
Bank charges and admin	139	139	157
Accountancy	516	516	504
Total	<u>£73,003</u>	<u>£73,003</u>	<u>£60,845</u>

6. **Analysis of grants**

	Grants to individuals	Grants to institutions
	Total	Total
	£	£
Grants in respect of Human and Environmental welfare	<u>-</u>	<u>72,348</u>

Recipients of institutional grants

Grants to Institutions over £5,000 in the year were as follows

	£
Share Action	19,800
Edinburgh Sculpture Workshop	14,761
Planning Democracy	5,970

7. **Net income/(expenditure) for the year**

	2022	2021
	£	£
<i>This is stated after charging:</i>		
Accountancy and independent examiners fees	<u>516</u>	<u>504</u>

NOTES TO THE ACCOUNTS
for the year ended 30th September 2022 (continued)

8. **Analysis of staff costs, trustee remuneration and expenses and related party transactions**

	2022	2021
	£	£
Salaries and wages	<u>£-</u>	<u>£-</u>

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £Nil) neither were they reimbursed expenses during the year (2021: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £Nil).

There are no other related party transactions that require disclosure.

9. **Corporation tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. **Current asset investments**

	2022	2021
	£	£
Cash on deposit	<u>5,668</u>	<u>5,729</u>
	<u>£5,668</u>	<u>£5,729</u>

11. **Creditors: amounts falling due within one year**

	2022	2021
	£	£
Accruals	<u>516</u>	<u>504</u>
	<u>£516</u>	<u>£504</u>

12. **Analysis of charitable funds**

Analysis of movements in unrestricted funds

	Balance 01.10.2021	Incoming resources	Resources expended	Funds 30.09.2022
	£	£	£	£
General fund	<u>19,822</u>	<u>74,161</u>	<u>(73,003)</u>	<u>20,980</u>
Total	<u>£19,822</u>	<u>£74,161</u>	<u>£(73,003)</u>	<u>£20,980</u>

Name of unrestricted fund

Description, nature and purposes of the fund

General fund

The 'free reserves' after allowing for all designated funds.

ETHICAL GIVING

England & Wales - Charity number 1131343

Accounts

ETHICAL GIVING

Accounts – 30th September 2021

ETHICAL GIVING

Charity number: 1131343

Accounts – 30th September 2021

INDEX

- 1-2. Report of the Trustees and General Information
- 3. Independent Examiner's Report to the Trustees
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-9. Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 30th September 2021**

The trustees are pleased to present their annual report and financial statements of the charity for the year ended 30th September 2021.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS102.

Reference and Administration Details

The charity's name is Ethical Giving.

Charity Registration Number: 1131343

Registered Office: Third Floor, Formal House, 60 St George's Place, Cheltenham GL50 3PN

Trustees

The trustees who served during the year and since the year end were as follows:

L E Hughes
J C Burden
J Hardie

Objectives and Activities

The main objects of the charity are: the provision of such grants, donations and loans for individuals or such charitable associations and other bodies and organisations for application towards charitable purposes as the trustees in their absolute discretion shall think fit.

The charity applies its income to make grants to individuals or organisations for ethical, social, environmental, animal welfare and other charitable causes.

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit. The income of the charity is applied to various charitable purposes that the trustees in their absolute discretion think fit and can encompass a range of purposes for the public benefit.

Achievements and Performance

Ethical Giving has continued to operate smoothly with regular trustee meetings taking place via video call rather than in person. The focus of our charitable giving continues to be on funding organisations and projects based mainly in Gloucestershire which support local causes, and people in the community who are particularly vulnerable. In the last financial year, we have funded charities, groups and activities in the county including emergency food parcels, distribution of supermarket vouchers, delivery of nutritious hot meals; mental healthcare support services and distribution of products such as nappies and clothing for babies and young children to families on a low income, amongst others.

Ethical Giving has also supported environmental projects in the local area such as rewilding activities and a community group which raises awareness of climate-related issues.

In addition, Ethical Giving has funded charities based in Cheltenham's twin town of Kisumu in Kenya e.g. by supplying feminine hygiene products to secondary school age girls, funding school meals and rehabilitation of wells that that have fallen into disrepair.

Generous donations from Ethical Investors continue to be a major source of funding. Once again, donations from individuals have allowed Ethical Giving to fund recipients on their behalf anonymously if preferred. Clients of Ethical Investors continue to use Ethical Giving as the nominated charity in their Wills.

REPORT OF THE TRUSTEES
for the year ended 30th September 2021 (Continued)

Financial Review

The total income for the year was £71,280 and total expenditure on charitable activities amounted to £60,845. The balance on reserves at the year-end was £19,822.

The main source of income for the Charity was donations.

Investment Policy

Ethical Giving does not have need to invest funds. Monies donated to the Trust tend to be distributed in the same year. It would not be appropriate to invest monies as the funds received are for onward donation.

Reserves Policy

The Trust does not employ staff and its administrative costs are largely met by Ethical Investors. Ethical Giving is a grant making Trust with funds coming from either corporate or individual donations. Reserves to cover on going costs in the event of significant changes are therefore not necessary. A small percentage is charged to individuals making donations through Ethical Giving which more than covers costs. Funds remaining in this account will be redistributed at year end into our donations account.

Structure, Governance and Management

Governing Document

Ethical Giving converted from a company limited by guarantee (company number 6956432) to a charitable incorporated organisation (CIO) on 11th September 2020. The CIO received by transfer the operations and assets of its predecessor.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities. New trustees will be selected from people with an interest in the charity.

Approved by the trustees on 22nd June 2022 and signed on its behalf by:

J Burden

.....

J Burden - Trustee

Cheltenham

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Ethical Giving for the year ended 30th September 2021.

Responsibilities and Basis of Report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A P Williams FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

27th June 2022

ETHICAL GIVING

4.

Statement of Financial Activities (including an income and expenditure account) for the year ended 30th September 2021

	Note	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income from:			
Donations	3	71,280	49,882
Investments	4	-	9
Total incoming resources		71,280	49,891
Expenditure on:			
Charitable activities	5	60,845	72,517
Total expenditure		60,845	72,517
Net income/(expenditure) and net movement in funds for the year before gains and losses on investments		10,435	(22,626)
Net loss on investment assets		-	-
Net movement in funds		10,435	(22,626)
Reconciliation of funds			
Total funds brought forward		9,387	32,013
Total funds carried forward		£19,822	£9,387

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 9 form part of these financial statements

ETHICAL GIVING

5.

**BALANCE SHEET
as at 30th September 2021**

	Note	2021 £	2020 £
Current assets			
Investments	10	5,729	9,822
Cash at bank and in hand		<u>14,597</u>	<u>45</u>
Total current assets		20,326	9,867
Liabilities			
Creditors falling due within one year	11	<u>504</u>	<u>480</u>
Net current assets		<u>19,822</u>	<u>9,387</u>
Total assets less current liabilities		19,822	9,387
Total net assets		<u><u>£19,822</u></u>	<u><u>£9,387</u></u>
The funds of the Charity			
Unrestricted income funds	12	<u>19,822</u>	<u>9,387</u>
Total unrestricted funds		<u>19,822</u>	<u>9,387</u>
Total charity funds		<u><u>£19,822</u></u>	<u><u>£9,387</u></u>

These accounts were approved by the trustees and authorised for issue on: 22/6/2022 and are signed on their behalf by:

J Burden

.....

J Burden - Trustee

The notes on pages 6 to 9 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 30th September 2021

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The Financial Statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

b) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) **Donated Services and Facilities**

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 30th September 2021 (continued)

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the cost of making grants to individuals and organisations for charitable purposes.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

h) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) **Investments**

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The main form of risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions.

k) **Realised Gains and Losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealized investment gains and losses are combined in the Statement of Financial Activities.

2. **Legal Status of the Charity**

Ethical Giving converted from a company limited by guarantee (company number 6956432) to a charitable incorporated organisation (CIO) on 11th September 2020. The CIO received by transfer the operations and assets of its predecessor.

ETHICAL GIVING

8.

NOTES TO THE ACCOUNTS for the year ended 30th September 2021 (continued)

3. **Income from donations**

	2021	2020
	Unrestricted	Unrestricted
	£	£
Gifts and donations	71,280	49,882
	£71,280	£49,882

4. **Investment income**

All of the Charity investment income arises from money held on deposit at Lloyds bank.

5. **Analysis of expenditure on charitable activities**

	2021	2020	
	Grant making	Unrestricted	Unrestricted
	£	Total	Total
	£	£	£
Grants and donations	60,184	60,184	69,718
Bank charges and admin	157	157	2,319
Accountancy	504	504	480
Total	£60,845	£60,845	£72,517

6. **Analysis of grants**

	Grants to individuals	Grants to institutions
	Total	Total
	£	£
Grants in respect of Human and Environmental welfare	-	60,184

Recipients of institutional grants

Grants to Institutions over £5,000 in the year were as follows

	£
Tinderbox	16,000
Kulungile	10,000

7. **Net income/(expenditure) for the year**

	2021	2020
	£	£
<i>This is stated after charging:</i>		
Accountancy and independent examiners fees	504	480

NOTES TO THE ACCOUNTS
for the year ended 30th September 2021 (continued)

8. **Analysis of staff costs, trustee remuneration and expenses and related party transactions**

	2021	2020
	£	£
Salaries and wages	<u>£-</u>	<u>£-</u>

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £Nil) neither were they reimbursed expenses during the year (2020: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £Nil).

There are no other related party transactions that require disclosure.

9. **Corporation tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. **Current asset investments**

	2021	2020
	£	£
Cash on deposit	<u>5,729</u>	<u>9,822</u>
	<u>£5,729</u>	<u>£9,822</u>

11. **Creditors: amounts falling due within one year**

	2021	2020
	£	£
Accruals	<u>504</u>	<u>480</u>
	<u>£504</u>	<u>£480</u>

12. **Analysis of charitable funds**

Analysis of movements in unrestricted funds

	Balance 01.10.2020	Incoming resources	Resources expended	Funds 30.09.2021
	£	£	£	£
General fund	9,387	71,280	(60,845)	19,822
Total	<u>£9,387</u>	<u>£71,280</u>	<u>£(60,845)</u>	<u>£19,822</u>

Name of unrestricted fund

Description, nature and purposes of the fund

General fund

The 'free reserves' after allowing for all designated funds.