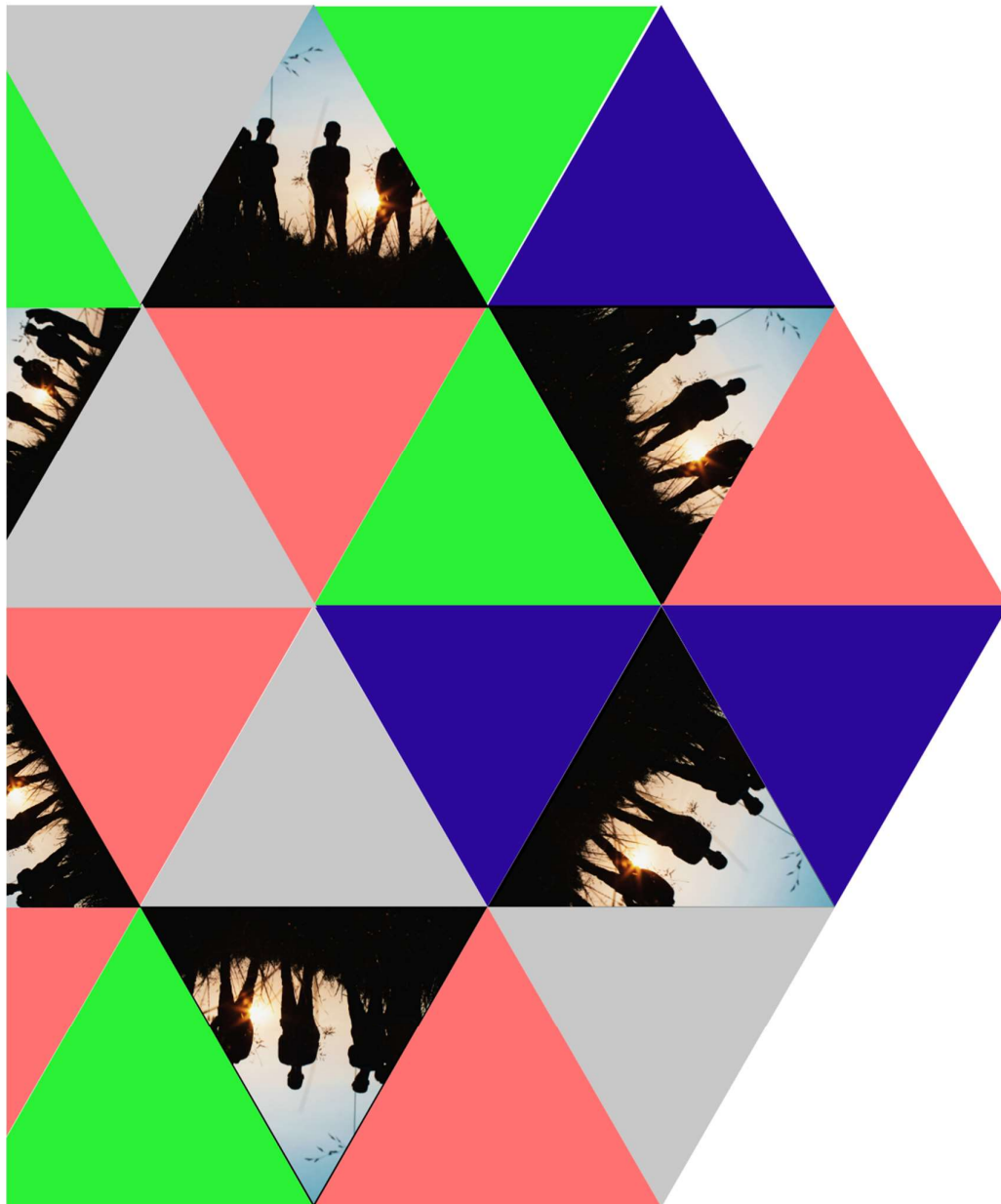


Matching donations. Multiplying impact



Trustees Report and Financial Statements for the Financial Year ended 30 June 2022

for The Big Give Trust Ltd.

Registered Company Number: 07273065 (England and Wales)

Registered Charity Number: 1136547

Kingscott Dix Limited
Chartered Accountants and Statutory Auditor
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN



Table of Contents

INTRODUCTION.....	3
OBJECTIVES AND ACTIVITIES.....	3
Objectives.....	3
Significant activities	3
Public benefit	3
Social investments.....	3
STRATEGIC REPORT.....	4
Achievement and performance.....	4
Fundraising activities.....	4
Financial review	4
Principal risks and uncertainties.....	5
Future plans	5
STRUCTURE, GOVERNANCE AND MANAGEMENT	5
Governing document.....	5
Recruitment and appointment of new trustees	6
Organisational structure.....	6
Induction and training of new trustees.....	6
Key management remuneration	6
Related parties.....	6
Principal risks and uncertainties facing the charity	6
REFERENCE AND ADMINISTRATIVE DETAILS	6
Trustees.....	7
Auditors	7
Bankers.....	7
AUDITORS	7
STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2022	7
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BIG GIVE TRUST LTD	9
Opinion	9
Basis for opinion.....	9
Conclusions relating to going concern	9
Other information.....	9
Opinions on other matters prescribed by the Companies Act 2006.....	10
Matters on which we are required to report by exception	11
Responsibilities of trustees	11
Our responsibilities for the audit of the financial statements.....	12
Use of our report.....	13
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022.....	14
STATEMENT OF FINANCIAL POSITION 30 JUNE 2022.....	15
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022	16
NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022.....	17
DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022	28

INTRODUCTION

The Big Give Trust's (The Big Give) mission is simple: to multiply the impact of generous giving. It has pioneered the concept of match funding – asking funders to match donations to charities made by members of the public. Match funding is a proven method to encourage more people to give and people to give more: One donation, twice the impact.

The Big Give helps charities to raise vital funds, to develop their skills and to build their profile. This can be done by joining an existing match funding campaign, such as The Christmas Challenge or the Green Match Fund, or by running bespoke campaigns via The Big Give's online platform.

The Big Give's match funding partners or 'Champions' include some of the biggest names in philanthropy and funding, including trusts and foundations, corporations, high net worth individuals and statutory bodies who provide match funding to charities and causes which meet their philanthropic goals.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Charity are for such charitable purposes as the Trustees may change in writing from time to time in their absolute discretion direct. The main objective is to support the activities of The Big Give.

The Big Give is the leading online match funding platform. It brings charities, philanthropists and the public together to multiply their impact. The Big Give has raised over £236m for thousands of great causes through the power of match funding. The site was launched in 2007.

Significant activities

Income and capital are distributed to charitable causes at the Trustees discretion. As in previous years, the majority of funds received were restricted and were received from "Champions" to be paid as match funding within the Christmas Challenge and other campaigns.

Public benefit

The Charity makes grants to registered charities in the UK, through The Big Give, for the benefit of the public that these charities serve. The trustees are therefore confident that The Big Give Trust Ltd meets the public benefit requirements and they confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit where applicable.

Social investments

The Charity has no Social Investment.

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the year ended 30 June 2022, theBigGive.org.uk attracted 1,140,148 (2021: 902,834) visits to its website.

In the financial year 2021-2022, The Big Give continued to enjoy success with its match-funding programmes. The total number of online donations processed through the site in the year was 125,663 (2021: 101,291) with a total raised of £37,842,984 (2021: £27,209,411).

Fundraising activities

The Christmas Challenge 2021

Using the proven model of leveraged matched funding, The Big Give once again ran a Christmas Challenge from 30 November - 7 December 2021. The overall total raised was just over £24.1 million for 928 participating charities.

External sponsors, known as "Champions" including The Reed Foundation, The Childhood Trust and The Julia & Hans Rausing Trust, were invited to take part and each chose a group of charities they wished to support with their funds. By using The Big Give's pledge model of matched funding, where charities source pledges from their own major gift donors and these are matched by our Champions, as well as by individual donations during the campaign, these Champions were able to leverage their contributions by an average of 5.7 (2021: 5.8).

The impact of the campaign is measured on the charities participating in the campaign across three areas:

1. Resilience - 75% of charities reporting they received more donations and 66% reporting they received bigger donations versus any comparable fundraising;
2. Skills - 86% of charities reporting increased confidence (a lot or a little) in online fundraising thanks to the campaign;
3. Profile - 94% of charities reporting donations from new supporters.

Other match funding campaigns

The Big Give launched other match funding campaigns throughout the year, which included:

- Champions for Children 2022, run in partnership with The Childhood Trust, which raised just over £3 million for 81 charities (2021: £3.4m for 112 charities).
- The Green Match Fund 2022, which raised £2.7 million for 146 (2021: £1.8m for 112) environmental charities.
- The Women and Girls Match Fund raised just over £2 million for 121 women- and girls-focused charities, thanks to funding from DCMS.
- The Cost of Living Crisis campaign raised £212k for 4 charities in poverty-relief.
- Big Give supported Disasters Emergency Committee with two emergency campaigns, raising a total of £760k for the Afghanistan Emergency Appeal and just over £3.8 million for the Ukraine Humanitarian Appeal.

Financial review

Financial position

The Big Give maintains a strong financial position with regards to its unrestricted income as well as receiving restricted donations of match funding from its Champions to be channelled to charities through its match funding campaigns.

Principal funding sources

The principal funding sources are listed in section 2 of the notes to the financial statements.

Investment policy and objectives

The Charity does not make investments.

Reserves policy

The trustees have considered the requirements of the Trust and its reserves. The balance on reserves is made up of two parts which comprise unrestricted reserves to cover the administrative expenses incurred by the Trust and restricted reserves which relate to donations received for distribution to other charitable activities. These are separately disclosed on the balance sheet.

The reserves policy states that reserves are needed to cover any unforeseen reduction in income and/or increase in expenditure and to deal with the short-term shortfalls in cash flow due to the seasonality of The Big Give's income. The Trustees consider reserves of six months of core costs as the optimum level. Should The Big Give exceed its optimum level, the Trustees will consider allocating excess reserves to a Designated Fund ("Anchor Match Fund") to award match funding grants to charities participating in campaigns on The Big Give platform, at the discretion of The Big Give's trustees. In the year 2021-2022, the trustees allocated £50,000.00 into the Anchor Match Fund, of which £31,478.00 was used. This was a successful pilot which trustees plan to continue into the next financial year.

At the year end the Trust held unrestricted reserves of £796,227 (2021: £174,142) and restricted reserves of £788,650 (2021: £102,439).

Principal risks and uncertainties

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider the maintenance of income from grants, donations and gifts is the most significant risk and regularly review the approach taken by the charity to maximise such income. There are also appropriate controls in place providing reasonable assurance to prevent and detect fraud and to manage and mitigate those risks.

Future plans

The Charity's aim is to increase the amount raised through match funding campaigns for supported charities. It will achieve this through continuing to grow its existing match funding campaigns (The Christmas Challenge, Green Match Fund, Champions for Children, Women and Girls Match Fund and Emergency Campaigns) and by engaging more Champions to participate by offering a variety of match funding opportunities. It will also make greater use of its capability to allow charities and philanthropists to run their own match funding campaigns on The Big Give website. This includes ongoing investment in the technology to help provide a better service for users of The Big Give and enable scaling of the match funding offering.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was registered on 3 June 2010 and is governed by a memorandum of understanding and articles of association. The Trustees are members of the Management Committee.

Recruitment and appointment of new trustees

The Big Give recognises that an effective, independent board is essential for the achievement of its objectives. The trustees must have the necessary skills, knowledge and experience to effectively govern the charity and sets its strategic vision. The current trustees have a broad cross-section of skills & experience, and interact with The Big Give from the perspectives of its three main customer groups: charities, donors and funders ('Champions'). Trustees are appointed to the charity when vacancies arise either through the identification of knowledge gaps or because of resignations.

Organisational structure

By the end of FY 2021-2022, there were seven members of staff (currently ten) who co-ordinate all fundraising and associated activities for the charity. The team reports directly to the board of trustees.

Induction and training of new trustees

The Big Give undertakes induction for training of new trustees based on Charity Commission guidance.

Key management remuneration

The key management of the Trust are the trustees. No remuneration or other benefits were paid to the trustees during the year (2021: £nil).

Related parties

The charity benefited from free office space and significant IT and HR support from Reed Online Limited for the whole financial year. This organisation was founded by Sir Alec Reed CBE. He stepped down as a trustee in January 2020. Messrs J A and R A Reed are members of the Reed Family which holds shares in the Reed Companies which own Reed Online Limited. They are also trustees of the Reed Foundation. Sir Alec Reed and J A Reed are also trustees of The Reed Educational Trust. This organisation provides donations to The Big Give.

Principal risks and uncertainties facing the charity

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charities trustees regularly review and assess risks faced by The Big Give Trust in all areas of its work and plan for the management of those risks in order to ensure the charity achieves its key objectives and safeguards its funds, assets and reputation. Risks are identified using the charities risk register which covers all areas of the charity's operations and steps to mitigate the risk. The register covers areas including finance, staff, fund raising activities, governance, data (including data protection) and operations (including contracts and suppliers).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07273065 (England and Wales)

Registered Charity number

1136547 (Charity Commission of England and Wales)

Registered office

Dragon Court, 27-29 Macklin St, London, WC2B 5LX

Trustees

Mr James A Reed CBE, FCIPD, MBA, MA - Chairman and CEO of Reed Group
Mr Richard A Reed LLB, MA - Indexing Specialist at RIBA
Ms Isabel J Kelly BA - Founder & Principal Consultant at Profit with Purpose
Mrs Lisa F Reed, BA, MA - Associate Editor at The Observer
Mrs Nicola J Reed BFA, MFA, PGCE - Founder of Beeble
Mr Nigel L Marsh ACMA, MBA - Chief Financial Officer at Reed Group (resigned 20/12/2022)
Mr Timothy L Crowther ACMA, BA - Chief Financial Officer at Reed Group (appointed 18/11/2022)

Managing Director

Alex Day MA, BA

Auditors

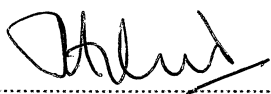
Bankers

Couffts & Co
440 Strand, London, WC2R 0QS

AUDITORS

The auditors, Kingscott Dix Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Report of the Trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 March '23 and signed on the board's behalf by:


.....

Mr J A Reed - Trustee

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2022

The trustees (who are also the directors of The Big Give Trust Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BIG GIVE TRUST LTD (REGISTERED NUMBER: 07273065)

Opinion

We have audited the financial statements of The Big Give Trust Ltd (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

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 Report of the Independent Auditors 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 this gives rise to a

material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assigning the audit engagement team we ensured that collectively they had the appropriate competence and capabilities to identify non-compliance with laws and regulations, highlight areas of the financial statements particularly susceptible to fraud and conduct appropriate additional enquiries where suspicions or weaknesses became evident.

At the planning stage, we assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. This involved preliminary planning discussions with management to obtain their assessment of fraud risk, to identify any incidences of fraud during the year and understand the measures and controls they had taken to combat the possibility of fraud.

Our transaction testing and assessment of controls during the audit provided further evidence as to the validity of this initial assessment with regard to material misstatement and fraud.

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the Trustees, and inspection of the Charitable Company's regulatory and legal correspondence. The team were briefed with regard to laws and regulations and remained alert to any indication of non-compliance throughout the audit.

The company is subject to laws and regulations that directly affect the financial statements, including legislation covering financial reporting including related parties, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. In assessing this compliance, we evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates in the measurement and presentation of profit within the financial statements.

The Charitable Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment laws, GDPR and environmental laws and regulations recognising the nature of the charity's activities. Audit procedures designed to identify non-compliance with these laws and regulations included enquiry of the Trustees and other management and inspection of regulatory and legal correspondence. None of the procedures applied identified actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

Where an irregularity is non-financial or has not reached a stage where its impact is financial, it is less likely to be identified by auditing procedures.

In addition, to the extent that an irregularity involves collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls, there remains a high risk of non-detection.

We are not responsible for detecting all instances of non-compliance with laws and regulations and cannot be expected to do so.

The Charitable Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation.

Audit procedures designed to identify non-compliance with these laws and regulations included enquiry of the Directors and other management and inspection of regulatory and legal correspondence. None of the procedures applied identified actual or suspected non-compliance.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Spashett FCA (Senior Statutory Auditor)
for and on behalf of Kingscott Dix Limited
Chartered Accountants
and Statutory Auditor
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Date: 27th March 2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022
(Incorporating an Income and Expenditure Account)

	Notes	Unrestricted fund £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,176,911	5,253,786	6,430,697	3,988,066
Other trading activities	3	363,562	-	363,562	-
Investment income	4	418	-	418	66
Total		<u>1,540,891</u>	<u>5,253,786</u>	<u>6,794,677</u>	<u>3,988,132</u>
EXPENDITURE ON					
Raising funds	5	172,970	4,021	176,991	98,216
Charitable activities	6	<u>745,836</u>	<u>4,563,554</u>	<u>5,309,390</u>	<u>3,753,225</u>
Total		<u>918,806</u>	<u>4,567,575</u>	<u>5,486,381</u>	<u>3,851,441</u>
NET INCOME		622,085	686,211	1,308,296	136,691
RECONCILIATION OF FUNDS					
Total funds brought forward		174,142	102,439	276,581	139,890
TOTAL FUNDS CARRIED FORWARD		<u>796,227</u>	<u>788,650</u>	<u>1,584,877</u>	<u>276,581</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION 30 JUNE 2022

	Notes	Unrestricted fund £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
FIXED ASSETS					
Tangible assets	12	2,947	-	2,947	2,960
CURRENT ASSETS					
Debtors	13	93,956	107,235	201,191	46,464
Cash at bank		<u>764,723</u>	<u>681,415</u>	<u>1,446,138</u>	<u>360,574</u>
		858,679	788,650	1,647,329	407,038
CREDITORS					
Amounts falling due within one year	14	<u>(65,399)</u>	-	<u>(65,399)</u>	<u>(133,417)</u>
NET CURRENT ASSETS		<u>793,280</u>	<u>788,650</u>	<u>1,581,930</u>	<u>273,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>796,227</u>	<u>788,650</u>	<u>1,584,877</u>	<u>276,581</u>
NET ASSETS		<u>796,227</u>	<u>788,650</u>	<u>1,584,877</u>	<u>276,581</u>
FUNDS	16				
Unrestricted funds				796,227	174,142
Restricted funds				<u>788,650</u>	<u>102,439</u>
TOTAL FUNDS				<u>1,584,877</u>	<u>276,581</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

27 March '23 and were signed on its behalf by:



Mr J A Reed - Trustee

The notes form part of these financial statements

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

	Notes	30.6.22 £	30.6.21 £
Cash flows from operating activities			
Cash generated from operations	1	1,186,216	119,700
Interest paid		<u>(103)</u>	<u>-</u>
Net cash provided by operating activities		<u>1,186,113</u>	<u>119,700</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,117)	(1,120)
Interest received		<u>418</u>	<u>66</u>
Net cash used in investing activities		<u>(699)</u>	<u>(1,054)</u>
Cash flows from financing activities			
New loans in year		-	100,000
Loan repayments in year		<u>(100,000)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(100,000)</u>	<u>100,000</u>
Change in cash and cash equivalents in the reporting period			
		1,085,414	218,646
Cash and cash equivalents at the beginning of the reporting period	2	<u>360,574</u>	<u>141,928</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>1,445,988</u></u>	<u><u>360,574</u></u>

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	30.6.22 £	30.6.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,308,296	136,691
Adjustments for:		
Depreciation charges	1,130	1,060
Interest received	(418)	(66)
Interest paid	103	-
Increase in debtors	(154,727)	(16,293)
Increase/(decrease) in creditors	31,832	(1,692)
Net cash provided by operations	<u>1,186,216</u>	<u>119,700</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	30.6.22 £	30.6.21 £
Notice deposits (less than 3 months)	1,446,138	360,574
Overdrafts included in bank loans and overdrafts falling due within one year	(150)	-
Total cash and cash equivalents	<u>1,445,988</u>	<u>360,574</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.21 £	Cash flow £	At 30.6.22 £
Net cash			
Cash at bank	360,574	1,085,564	1,446,138
Bank overdraft	-	(150)	(150)
	<u>360,574</u>	<u>1,085,414</u>	<u>1,445,988</u>
Debt			
Debts falling due within 1 year	(100,000)	100,000	-
	<u>(100,000)</u>	<u>100,000</u>	<u>-</u>
Total	<u>260,574</u>	<u>1,185,414</u>	<u>1,445,988</u>

The notes form part of these financial statements

Notes to the Financial Statements - continued

For The Year Ended 30 June 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Tangible assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The trust only has financial assets and 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. Financial assets and liabilities are offset,

with the net amounts presented in the financial statements, where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the Financial Statements - continued

For The Year Ended 30 June 2022

2. DONATIONS AND LEGACIES

	30.6.22	30.6.21
	£	£
Donations	<u>6,430,697</u>	<u>3,988,066</u>

Donation income comprises amounts received in respect of the following:-

	30.06.22	30.06.21
	£	£
Christmas Challenge	2,537,012	2,238,124
Covid 19	-	28,150
Give 1 Get 1	-	78,500
Global Covid	-	121,425
India Covid	1,400	154,100
Green Match Fund	1,043,463	713,033
Mailforce	-	100,100
Ukraine Humanitarian appeal	1,452,285	-
Afghanistan Emergency appeal	50,000	-
Women & Girls Match Fund	169,626	-
Sundry unrestricted donations	1,176,911	554,634
	<u>6,430,697</u>	<u>3,988,066</u>

3. OTHER TRADING ACTIVITIES

	30.6.22	30.6.21
	£	£
Donation processing fees	<u>363,562</u>	<u>-</u>

4. INVESTMENT INCOME

	30.6.22	30.6.21
	£	£
Deposit account interest	<u>418</u>	<u>66</u>

continued...

Notes to the Financial Statements - continued

For The Year Ended 30 June 2022

5. RAISING FUNDS

Raising donations and legacies

	30.6.22	30.6.21
	£	£
Marketing & PR	79,949	14,533
Fund raising expenses	10,111	-
Website maintenance	40,364	32,369
Website development	46,567	51,314
	<u>176,991</u>	<u>98,216</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable activities	<u>5,309,390</u>

Charitable activity costs include the following:-

	30.06.22	30.06.21
	£	£
Direct costs: Christmas Challenge	2,421,846	2,277,897
Direct costs: Women and Girls Match Fund	1,090,330	-
Direct costs: Ukraine Humanitarian Appeal	3,129	-
Direct costs: Afghanistan Emergency Appeal	50,000	-
Direct costs: Covid 19	-	31,023
Direct costs: Global Covid	-	121,425
Direct costs: Green Match Fund	1,002,269	713,033
Direct costs: India Covid	-	154,100
Direct costs: Mailforce	-	100,000
Administrative support costs	741,816	355,747
	<u>5,309,390</u>	<u>3,753,225</u>

Support costs are incurred for the purpose of the single activity of facilitating charitable giving.

7. NET INCOME/(EXPENDITURE)

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

	30.6.22	30.6.21
	£	£
Depreciation - owned assets	<u>1,130</u>	<u>1,061</u>

continued...

Notes to the Financial Statements - continued

For The Year Ended 30 June 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

9. STAFF COSTS

	30.6.22	30.06.21
	£	£
Wages and salaries	308,041	214,099
Social security costs	39,937	18,867
Other pension costs	5,436	3,602
Other staff costs	5,852	4,705
	<u>359,266</u>	<u>241,273</u>

The average monthly number of employees during the year was as follows:

	30.6.22	30.6.21
Support staff	<u>7</u>	<u>5</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	30.6.22	30.6.21
£80,001 - £90,000	-	1
£100,001 - £110,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

The total amount payable to key management personnel, none of whom were trustees, was £101,458

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	554,633	3,433,433	3,988,066
Investment income	<u>66</u>	<u>-</u>	<u>66</u>
Total	<u>554,699</u>	<u>3,433,433</u>	<u>3,988,132</u>

continued...

EXPENDITURE ON

Raising funds

98,216

-

98,216

Charitable activities

Charitable activities

355,7473,397,4783,753,225**Total**453,9633,397,4783,851,441

continued...

Notes to the Financial Statements - continued

For The Year Ended 30 June 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME	100,736	35,955	136,691
RECONCILIATION OF FUNDS			
Total funds brought forward	73,406	66,484	139,890
TOTAL FUNDS CARRIED FORWARD	<u>174,142</u>	<u>102,439</u>	<u>276,581</u>

11. GOING CONCERN

The accounts have been prepared on a going concern basis and there is no doubt over the charities' ability to continue its operations.

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2021	8,022
Additions	<u>1,117</u>
At 30 June 2022	<u>9,139</u>
DEPRECIATION	
At 1 July 2021	5,062
Charge for year	<u>1,130</u>
At 30 June 2022	<u>6,192</u>
NET BOOK VALUE	
At 30 June 2022	<u>2,947</u>
At 30 June 2021	<u>2,960</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	107,235	7,724
Other debtors	65,625	10,686
Prepayments	<u>28,331</u>	<u>28,054</u>
	<u>201,191</u>	<u>46,464</u>

continued...

The Big Give Trust Ltd**Notes to the Financial Statements - continued**
For The Year Ended 30 June 2022**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.22	30.6.21
	£	£
Bank loans and overdrafts (see note 15)	150	-
Other loans (see note 15)	-	100,000
Trade creditors	4,249	792
Social security and other taxes	20,025	12,812
VAT	13,603	954
Deferred income	213	213
Accrued expenses	27,159	18,646
	<u>65,399</u>	<u>133,417</u>

15. LOANS

An analysis of the maturity of loans is given below:

	30.6.22	30.6.21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	150	-
Other loans	-	100,000
	<u>150</u>	<u>100,000</u>

16. MOVEMENT IN FUNDS

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	174,142	622,085	796,227
Restricted funds			
Matching Fund	102,439	686,211	788,650
TOTAL FUNDS	<u>276,581</u>	<u>1,308,296</u>	<u>1,584,877</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,540,891	(918,806)	622,085
Restricted funds			
Matching Fund	5,253,786	(4,567,575)	686,211
TOTAL FUNDS	<u>6,794,677</u>	<u>(5,486,381)</u>	<u>1,308,296</u>

Notes to the Financial Statements - continued

For The Year Ended 30 June 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	73,406	100,736	174,142
Restricted funds			
Matching Fund	66,484	35,955	102,439
TOTAL FUNDS	<u>139,890</u>	<u>136,691</u>	<u>276,581</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	554,699	(453,963)	100,736
Restricted funds			
Matching Fund	3,433,433	(3,397,478)	35,955
TOTAL FUNDS	<u>3,988,132</u>	<u>(3,851,441)</u>	<u>136,691</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	73,406	722,821	796,227
Restricted funds			
Matching Fund	66,484	722,166	788,650
TOTAL FUNDS	<u>139,890</u>	<u>1,444,987</u>	<u>1,584,877</u>

continued...

Notes to the Financial Statements - continued

For The Year Ended 30 June 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,095,590	(1,372,769)	722,821
Restricted funds			
Matching Fund	8,687,219	(7,965,053)	722,166
TOTAL FUNDS	<u>10,782,809</u>	<u>(9,337,822)</u>	<u>1,444,987</u>

17. RELATED PARTY DISCLOSURES

The trustees have made no donations to the charitable company this year (2021: £106,622). Donations and pledge fee income was received from the following charities and businesses in which one or more of the Charitable Company trustees are a trustee or a director exercising dominant influence:

The Reed Foundation	£1,725,658	(2021: £1,375,551)
Reed Online Limited	nil	(2021: nil)
Ethiopiaid	£100,827	(2021: £84,500)
Reed Educational Trust	£26,250	(2021: £5,000)

A loan of £500,000 was received during the year from Reed Specialist Recruitment Limited. This was repaid during the year, no balance outstanding.

18. AUDITORS REMUNERATION

During the year the fees payable to the charity's auditors for the charity's financial statements is £7,500 (2021: £7,500).

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

	30.6.22 £	30.6.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,430,697	3,988,066
Other trading activities		
Donation processing fees	363,562	-
Investment income		
Deposit account interest	418	66
Total incoming resources	6,794,677	3,988,132
EXPENDITURE		
Raising donations and legacies		
Marketing & PR	79,949	14,533
Fund raising expenses	10,111	-
Website maintenance	40,364	32,369
Website development	46,567	51,314
	176,991	98,216
Charitable activities		
Charitable expenditure	4,610,928	3,428,453
Bank charges	229,412	5,440
Accountancy fees	23,815	14,386
Legal and professional fees	60,762	53,246
Subscriptions	12,735	2,512
Computer expenses	2,774	3,635
Staff costs	359,267	241,273
Office costs	2,730	126
Insurance	4,663	2,582
Employee entertainment	997	476
Business entertaining	74	36
Depreciation of tangible fixed assets	1,130	1,060
HMRC interest	103	-
	5,309,390	3,753,225
Total resources expended	5,486,381	3,851,441
Net income	1,308,296	136,691

This page does not form part of the statutory financial statements