

Double the difference



Report of the Trustees and Financial Statements

for the Financial Year ended 30 June 2023

biggive.org

BigGive

Report of the Trustees and Financial Statements

for the Financial Year ended 30 June
2023

Report of the Trustees

Introduction

The Trustees of The Big Give Trust Limited ("Big Give", the "Charity"), who are also directors of the Charity for the purposes of the Companies Act 2006, are pleased to present their report with the financial statements of the Charity for the year ended 30 June 2023. 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).

About Big Give

Big Give is a match funding platform dedicated to making it easy for the public and funders to give to impactful charities. Founded by philanthropist Sir Alec Reed in 2007, we double donations to good causes — from global poverty to gender equality, from climate change to mental well-being. Since 2008, we've raised over £281 million for charities. But the world needs more, so our goal is to raise £1 billion by 2030. It's a big ask. But it's possible when people come together through Big Give.

Charities make a huge difference in the world, but many struggle to access funds or get the publicity they need. We want to support them and give them a voice. Since 2007, we've backed thousands of charity projects, empowering a diverse range of inspiring organisations to make double the difference.

Match funding is a tried and tested approach that encourages more people to give and people to give more. This 'generosity multiplier' is the driving force behind our passion for match funding. Not only does it empower charities to achieve more ambitious goals, but it also encourages others to join together, creating a wave of positive change. By doubling the difference, match funding makes a lasting impact.

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

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 at their absolute discretion. The main objective is to support the activities of Big Give.

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.

Public benefit

The Charity makes grants to UK-registered charities through 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 made no social investments in the year under review (2022: nil).

Strategic report

Achievement and performance

Charitable activities

During the year ended 30 June 2023, BigGive.org attracted 1,385,993 visits (2022: 1,140,148) to its website.

In the financial year 2023, 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 130,756 (2022: 125,663), totalling £43,411,058 (2022: £37,842,984).

Fundraising activities

The Christmas Challenge 2022

Using the proven model of leveraged match funding, Big Give once again ran a Christmas Challenge from 29 November to 6 December 2022.

The overall total raised was just over £28.6 million for 1,021 participating charities (2021: £24.1 million for 928 charities). Champions, including The Reed Foundation, The Childhood Trust and The Julia & Hans Rausing Trust, were invited to participate, and each chose a group of charities they wished to support with their funds. By using Big Give's model of match funding, these Champions were able to multiply the impact of their contributions by a factor of 5.5 (2022: 5.7).

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

1. Resilience - 74% of charities reported they received more donations, and 60% reported they received bigger donations versus any comparable fundraising
2. Skills - 86% of charities reported increased confidence in online fundraising thanks to the campaign
3. Profile - 92% of charities reported donations from new supporters

Other match funding campaigns

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

- Champions for Children 2023, run in partnership with The Childhood Trust, raised just over £3.5 million for 84 charities (2022: £3.0 million for 81 charities).
- The Green Match Fund 2023 raised £4.3 million for 178 environmental charities (2022: £2.7 million for 146 charities).
- We piloted a Mental Health Match Fund campaign in October 2022 and launched it fully as Kind2Mind for Mental Health Week in May 2023, raising £1.5 million for 182 charities focussing on mental health support (2022: nil).
- Big Give supported the Disasters Emergency Committee (DEC) with two emergency campaigns, raising a total of £1.1 million for the Pakistan Floods Appeal and £2.0 million for the Turkey-Syria Earthquake Appeal.

Big Give, Dragon Court, 27-29 Macklin Street, London, WC2B 5LX

The Big Give Trust Ltd. (charity number: 1136547; company number: 07273065)

Financial review

Financial position

Big Give maintains a strong financial position with regard 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 made no investments in the year under review (2022: nil).

Reserves policy

The Trustees have considered the requirements of the Charity and its reserves. The balance of reserves is made up of two parts, which comprise unrestricted reserves to cover the administrative expenses incurred by the Charity 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 Big Give's income. The Trustees consider reserves of six months of core costs as the optimum level. Should the reserves exceed their 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 Big Give's platform at the discretion of Big Give's Trustees. In the financial year ending 2023, the Trustees allocated £200,000 (2022: £50,000.00) to the Anchor Match Fund, of which £160,807 was used.

At the year's end, the Charity held unrestricted reserves of £862,797 (2022: £796,227) and restricted reserves of £628,518 (2022: £788,650).

Principal risks and uncertainties

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 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 to be 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.

The Charity's Trustees regularly review and assess risks faced by Big Give 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 Charity's risk register, which covers all areas of the Charity's operations and steps to mitigate the risk. The register covers areas including finance, staff, fundraising activities, governance, data (including data protection) and operations (including contracts and suppliers).

Future plans

The Charity aims 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, Kind2Mind, Arts for Impact and Emergency Campaigns) and in particular by engaging more Champions to participate by offering match funding. It will also make greater use of its capability to allow charities and funders to run their own match funding campaigns on Big Give's website. This includes ongoing investment in the technology to help provide a better service for users of 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

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 govern the Charity effectively and set its strategic vision.

The current Trustees have a broad cross-section of skills and experience and interact with Big Give from the perspectives of its three main customer groups: charities, donors and 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 the financial year 2023, there were nine members of staff (2022: seven) who co-ordinate all fundraising and associated activities for the Charity. The Managing Director reports to the Board of Trustees.

Induction and training of new Trustees

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

Key management remuneration

The key management of the Charity are the Trustees. No remuneration or other benefits were paid to the Trustees during the year (2022: £nil).

Related parties

Trustees James Reed, Richard Reed, Nicola Reed and Lisa Reed are members of the Reed family and hold shares in Reed Global Limited, the parent company of the Reed group. Former Chair of Trustees, Sir Alec Reed, is the founder of Big Give. Reed Online Limited, a subsidiary of the Reed group, provided office space and support services to the Charity at no charge.

The Charity received donations from:

- The Reed Foundation – a charity for which James Reed, Richard Reed, Alexandra Chapman (sister of James Reed and former trustee of Big Give), and Sir Alec Reed are also trustees;
- Reed Educational Trust – a charity for which James Reed and Sir Alec Reed are also trustees;
- Ethiopiaid – a charity for which Alexandra Chapman, sister of James Reed and former trustee of Big Give, and Tessa Reed, daughter of James Reed, are trustees

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 MA, BA, – Associate Editor at The Observer New Review

Mrs Nicola J Reed MFA, PGCE, BFA – Artist and Founder of Beeble

Big Give, Dragon Court, 27-29 Macklin Street, London, WC2B 5LX

The Big Give Trust Ltd. (charity number: 1136547; company number: 07273065)

Mr Timothy L Crowther ACMA, BA – Chief Financial Officer at Reed Group

Newly appointed

Mr Charles D Harman MA – former Vice Chairman of J.P.Morgan Cazenove, Member of Council of the University of Oxford. Appointed 25 October 2023

Ms Julie Hoegh PhD, MA, BSc – Head of Sustainability at Garden Studios. Appointed 5 February 2024.

Managing Director

Alex Day MA, BA

Bankers

Coutts & Co
440 Strand, London, WC2R 0QS

Auditors

Mark Spashett FCA - Senior Statutory Auditor
Lindsey Trigg FCCA - Auditor
Kingscott Dix Limited Chartered Accountants and Statutory Auditor
Goodridge Court, Goodridge Avenue, Gloucester, Gloucestershire, GL2 5EN

Statement of Trustees' responsibilities for the year ended 30 June 2023

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 Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

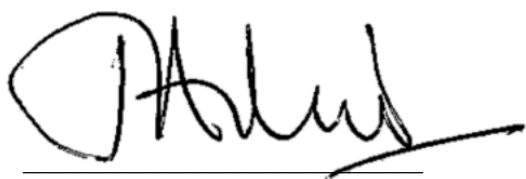
- observe the methods and principles in the Charity Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, 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 Charity 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 Charity'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.

The Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 5 February 2024 and signed on the Board's behalf by



James A Reed CBE, FCIPD, MBA, MA - Chair of Trustees

Report of the independent auditors to the members of The Big Give Trust Ltd

Opinion

We have audited the financial statements of The Big Give Trust Ltd (the 'Charitable Company') for the year ended 30 June 2023, 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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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 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 to 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.

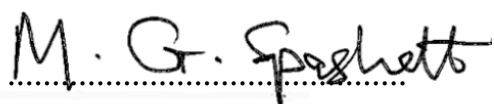
The Charitable Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation.

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.

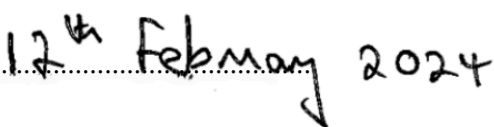


Mark Spashett FCA (Senior Statutory Auditor)

for and on behalf of Kingscott Dix Limited

Chartered Accountants and Statutory Auditor

Goodridge Court, Goodridge Avenue, Gloucester, Gloucestershire, GL2 5EN

Date: 

Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 30 June 2023

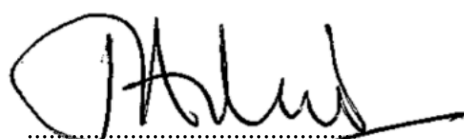
	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,243,354	9,098,975	10,342,329	6,430,697
Other trading activities	3	417,104	-	417,104	363,562
Investment income	4	16,278	-	16,278	418
Total		1,676,736	9,098,975	10,775,711	6,794,677
EXPENDITURE ON					
Raising funds	5	351,855	27,300	379,155	176,991
Charitable activities	6				
Charitable activities		1,235,140	9,254,978	10,490,118	5,309,390
Total		1,586,995	9,282,278	10,869,273	5,486,381
NET INCOME/(EXPENDITURE)		89,741	(183,303)	(93,562)	1,308,296
Transfers between funds	16	(23,171)	23,171	-	-
Net movement in funds		66,570	(160,132)	(93,562)	1,308,296
RECONCILIATION OF FUNDS					
Total funds brought forward		796,227	788,650	1,584,877	276,581
TOTAL FUNDS CARRIED FORWARD		862,797	628,518	1,491,315	1,584,877

The notes form part of these financial statements

Statement of Financial Position 30 June 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	6,551	-	6,551	2,947
CURRENT ASSETS					
Debtors	13	73,867	-	73,867	201,191
Cash at bank		857,046	628,518	1,485,564	1,446,138
		930,913	628,518	1,559,431	1,647,329
CREDITORS					
Amounts falling due within one year	14	(74,667)	-	(74,667)	(65,399)
NET CURRENT ASSETS		856,246	628,518	1,484,764	1,581,930
TOTAL ASSETS LESS CURRENT LIABILITIES		862,797	628,518	1,491,315	1,584,877
NET ASSETS		862,797	628,518	1,491,315	1,584,877
FUNDS					
	16				
Unrestricted funds				862,797	796,227
Restricted funds				628,518	788,650
TOTAL FUNDS				1,491,315	1,584,877

The financial statements were approved by the Board of Trustees and authorised for issue on 5 February 2024 and were signed on its behalf by:



James A Reed CBE, FCIPD, MBA, MA - Chair of Trustees

The notes form part of these financial statements

Big Give, Dragon Court, 27-29 Macklin Street, London, WC2B 5LX
The Big Give Trust Ltd. (charity number: 1136547; company number: 07273065)

Statement of Cash Flows for the year ended 30 June 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	28,763	1,186,216
Interest paid		-	(103)
Net cash provided by operating activities		28,763	1,186,113
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,465)	(1,117)
Interest received		16,278	418
Net cash provided by/(used in) investing activities		10,813	(699)
Cash flows from financing activities			
Loan repayments in year		-	(100,000)
Net cash provided by/(used in) financing activities		-	(100,000)
Change in cash and cash equivalents in the reporting period		39,576	1,085,414
Cash and cash equivalents at the beginning of the reporting period	2	1,445,988	360,574
Cash and cash equivalents at the end of the reporting period	2	1,485,564	1,445,988

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the year ended 30 June 2023

1. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(93,562)	1,308,296
Adjustments for:		
Depreciation charges	1,862	1,130
Interest received	(16,278)	(418)
Interest paid	-	103
rounding	(1)	-
Decrease/(increase) in debtors	127,324	(154,727)
Increase in creditors	9,418	31,832
Net cash provided by operations	28,763	1,186,216

2. Analysis of cash and cash equivalents

	2023 £	2022 £
Notice deposits (less than 3 months)	1,485,564	1,446,138
Overdrafts included in bank loans and overdrafts falling due within one year	-	(150)
Total cash and cash equivalents	1,485,564	1,445,988

The notes form part of these financial statements

3. Analysis of changes in net funds

	At 01/07/2022 £	Cash flow £	At 30/07/2023 £
Net cash			
Cash at bank	1,446,138	39,426	1,485,564
Bank overdraft	(150)	150	-
Total	1,445,988	39,576	1,485,564

The notes form part of these financial statements

Notes to the Financial Statements for the year ended 30 June 2023

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.

Data processing fees recorded in other trading activities are recorded net of VAT.

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 costs 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 Charity 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.

2. Donations and legacies

	2023 £	2022 £
Donations	10,342,329	6,430,697
Donation income comprises amounts received in respect of the following:		
Christmas Challenge	3,160,885	2,537,012
Green Match Fund	1,875,554	1,043,463
Kind2Mind	763,873	-
Champions for Children	8,500	-
Women & Girls Match Fund	2,153,105	169,626
Pakistan Floods Appeal	360,110	-
NETs Research Appeal	20,000	-
Turkey-Syria Earthquake Appeal	701,949	-
DEC Kakhovka Dam Collapse	55,000	-
Ukraine Humanitarian Appeal	-	1,452,285
Afghanistan Emergency Appeal	-	50,000
India Coronavirus Appeal	-	1,400
Unrestricted donations	1,243,353	1,176,911
	10,342,329	6,430,697

3. Other trading activities

	2023 £	2022 £
Donation processing fees	417,104	363,562

4. Investment income

	2023 £	2022 £
Deposit account interest	16,278	418

5. Raising funds

Raising donations and legacies

	2023 £	2022 £
Marketing & PR	171,534	79,949
Fund raising expenses	1,791	10,111
Website development	149,988	46,567
	379,155	176,991

6. Charitable activities costs

	Direct costs £
Charitable activities	10,490,118

Charitable activity costs include the following:

	2023 £	2022 £
Direct costs: Christmas Challenge	3,039,151	2,421,846
Direct costs: Women & Girls Match Fund	1,118,686	1,090,330
Direct costs: Ukraine Humanitarian Appeal	1,431,063	3,129
Direct costs: Afghanistan Emergency Appeal	-	50,000
Direct costs: Kind2Mind	709,320	-
Direct costs: Cost of Living	100,000	-
Direct costs: Green Match Fund	1,770,628	1,002,269
Direct costs: Champions for Children	3,500	-
Direct costs: Pakistan Floods Appeal	360,110	-
Direct costs: NETs Research Appeal	20,000	-
Direct costs: Turkey- Syria Earthquake Appeal	702,520	-
Administrative support costs	1,235,140	741,816
	10,490,118	5,309,390

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)

	2023 £	2022 £
Depreciation - owned assets	1,861	1,130

8. Trustees' remuneration and benefits

There were no Trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

9. Staff costs

	2023 £	2022 £
Wages and salaries	443,814	314,583
Social security costs	45,098	34,396
Other pension costs	8,101	4,310
Other staff costs	46,395	5,978
	543,408	359,267

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

	2023	2022
Support staff	9	7

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

	2023	2022
£60,001 - £70,000	1	-
£100,001 - £110,000	1	1
	2	1

The total amount payable to key management personnel, none of whom were trustees, was £173,748 (2022: £101,459).

10. Comparatives for the Statement Of Financial Activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	1,176,911	5,253,786	6,430,697
Other trading activities	363,562	-	363,562
Investment income	418	-	418
Total	1,540,891	5,253,786	6,794,677
Expenditure on			
Raising funds	172,970	4,021	176,991
Charitable activities			
Charitable activities	745,836	4,563,554	5,309,390
Total	918,806	4,567,575	5,486,381
 Net income	 622,085	 686,211	 1,308,296
 Reconciliation of funds			
Total funds brought forward	174,142	102,439	276,581
 Total funds carried forward	 796,227	 788,650	 1,584,877

11. Going concern

The accounts have been prepared on a going concern basis as the Trustees consider that there is no doubt over the Charity's ability to continue its operations.

12. Tangible fixed assets

Cost	Computer equipment £
At 1 July 2022	9,139
Additions	5,465
At 30 June 2023	14,604
Depreciation	
At 1 July 2022	6,192
Charge for year	1,861
At 30 June 2023	8,053
Net book value	
At 30 June 2023	6,551
At 30 June 2022	2,947

13. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	-	107,235
Other debtors	33,144	65,625
Prepayments	40,723	28,331
	73,867	201,191

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts (see note 15)	-	150
Trade creditors	1,323	4,249
Social security and other taxes	16,266	20,025
VAT	14,732	13,603
Deferred income	-	213
Accrued expenses	42,346	27,159
	74,667	65,399

15. Loans

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	150

16. Movement in funds

	At 01/07/2022 £	Net movement in funds £	Transfers between funds £	At 30/07/2023 £
Unrestricted funds				
General fund	796,227	89,741	(23,171)	862,797
Restricted funds				
Matching Funds	788,650	(183,303)	23,171	628,518
Total funds	1,584,877	(93,562)	-	1,491,315

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,676,736	(1,586,995)	89,741
Restricted funds			
Matching Funds	9,098,975	(9,282,278)	(183,303)
Total funds	10,775,711	(10,869,273)	(93,562)

16. Movement in funds - continued

Comparatives for movement in funds

	At 01/07/2022 £	Net movement in funds £	At 30/07/2023 £
Unrestricted funds			
General fund	174,142	622,085	796,227
Restricted funds			
Matching Funds	102,439	686,211	788,650
Total funds	276,581	1,308,296	1,584,877

Comparative 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 Funds	5,253,786	(4,567,575)	686,211
Total funds	6,794,677	(5,486,381)	1,308,296

16. Movement in funds - continued

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

	At 01/07/2022 £	Net movement in funds £	Transfers between funds £	At 30/07/2023 £
Unrestricted funds				
General fund	174,142	711,826	(23,171)	862,797
Restricted funds				
Matching Funds	102,439	502,908	23,171	628,518
Total funds	276,581	1,214,734	-	1,491,315

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	3,217,627	(2,505,801)	711,826
Restricted funds			
Matching Funds	14,352,761	(13,849,853)	502,908
Total funds	17,570,388	(16,355,654)	1,214,734

Further details on the restricted and designated funds can be found in note 19 of these financial statements.

17. Related party disclosures

The Trustees have made donations to the Charitable Company this year of £35,000 (2022: nil)
Donations were 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:

	2023	2022
The Reed Foundation	1,222,538	1,725,658
Reed Online Limited	nil	nil
Ethiopiaid	93,874	100,827
Reed Educational Trust	21,000	26,250

18. Auditors remuneration

During the year the fees payable to the Charity's auditors for the Charity's financial statements is £8,253 (2022 £7,500).

19. Restricted fund balances

Restricted fund balances at 30.06.2023: £628,518

Christmas Challenge: £259,475

The Christmas Challenge is our biggest match funded campaign, held for a week starting on Giving Tuesday every year. It is cause-neutral, and all charities can take part. The income held in this fund is from donations made by our Champions and is paid out to charities that have participated in that year's campaign, according to their performance. Surplus funds are either refunded to the donor or are rolled over to the next year with written consent from the donor.

Green Match Fund: £146,120

This is a match funded campaign for environmental charities, held annually around Earth Day. The income held in this fund is from donations made by our Champions and paid out to charities that have participated in that year's campaign, according to their performance. Surplus funds are either refunded to the donor or are rolled over to the next year with written consent from the donor.

Women and Girls Match Fund: £86,414

This is a match funded campaign for charities whose work focuses on women and girls, currently held around International Day of the Girl every year. The income held in this fund is from donations made by our Champions and paid out to charities that have participated in that year's campaign, according to their performance. Surplus funds are either refunded to the donor or are rolled over to the next year with written consent from the donor.

Kind2Mind: £54,553

This is a match funded campaign for charities whose work focuses on mental health, currently held around Mental Health Week every year. The income held in this fund is from donations made by our Champions and paid out to charities that have participated in that year's campaign, according to their performance. Surplus funds are either refunded to the donor or are rolled over to the next year with written consent from the donor.

19. Restricted fund balances - continued

Champions for Children: £5,000

This is a match funded campaign for charities whose work focuses on childhood poverty in London. It runs every year in June and is run by The Childhood Trust. Champion Funds are not collected by Big Give for this campaign but are paid out directly by The Childhood Trust based on charities' performance in the campaign.

DEC Kakhovka Dam Collapse: £55,000

This was a one-off emergency match funded campaign supporting the Disasters Emergency Committee (DEC) in raising money to provide disaster relief to those affected by the Kakhovka Dam collapse. The income held in this fund was from one donor and was paid out to DEC at the end of the campaign.

Global Coronavirus/Covid: £1,150

This was a one-off emergency match funded campaign to raise money for charities working to support people during the Covid-19 pandemic. The income held in this fund was from donations made by our Champions and paid out to charities that have participated in the campaign, according to their performance.

India Coronavirus Appeal: £1,400

This was a one-off emergency match funded campaign supporting the DEC in raising money to provide support for India's response to the Covid-19 pandemic. The income held in this fund was from our Champions and was paid out in full to DEC at the end of the campaign.

Ukraine Humanitarian Appeal: £18,093

This was a one-off emergency match funded campaign supporting the DEC in raising money to provide humanitarian relief to those affected by the Ukraine war. The income held in this fund was from our Champions and was paid out in full to DEC at the end of the campaign.

19. Restricted fund balances - continued

MailForce: £100

This was a one-off emergency match funded campaign to raise money for charities under the umbrella of Mail Force Charity CIO, supporting one million children whose education was impacted during the Covid-19 pandemic. The income held in this fund was from donations made by our Champions and was paid out to Mail Force.

Philanthropy in Schools: £1,213

A programme to inspire the next generation of philanthropists by providing the first step towards a lifetime of charitable activity. The online programme aims to interest students in charitable projects and enables them to experience the benefits of giving "like a philanthropist". This programme closed in 2018.

NETS Research Appeal: £nil

This was a one-off match funded campaign for The Royal Free Hospital for researching NETS. The income held in this fund was from one donor and was paid out to Royal Free Hospital after the campaign.

Pakistan Floods Appeal: £nil

This was a one-off emergency match funded campaign supporting the DEC in raising money to provide disaster relief to those affected by the floods in Pakistan in 2022. The income held in this fund was from our Champions and was paid out in full to DEC at the end of the campaign.

Turkey-Syria Earthquake Appeal: £nil

This was a one-off emergency match funded campaign supporting the DEC in raising money to provide disaster relief to those affected by the earthquakes in Turkey and Syria in 2023. The income held in this fund was from our Champions and was paid out in full to DEC at the end of the campaign.

19. Restricted fund balances - continued

Cost of Living Appeal: £nil

This was a one-off match funded campaign for charities supporting people during the cost of living crisis. The income held in this fund was from one donor and was paid out to charities that have participated in the campaign.

20. Designated funds

Unrestricted funds for the year total £862,796. This includes total designated funds of £116,047.

Anchor Match Fund: £nil

Each year, the Trustees designate a portion of its unrestricted income to the Anchor Match Fund each year. This allows Big Give to make match fund grants to charities who run their own campaigns through our platform

Anchor Match Fund - Christmas Challenge: £5,375

Each year, the Trustees designate a portion of the unrestricted income as match funds for charities participating in The Christmas Challenge.

Anchor Match Fund - Kind2Mind: £110,672

Each year, the Trustees designate a portion of the unrestricted income as match funds for charities participating in the Kind2Mind campaign.

Detailed Statement of Financial Activities For The Year Ended 30 June 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,342,329	6,430,697
Other trading activities		
Donation processing fees	417,104	363,562
Investment income		
Deposit account interest	16,278	418
Total incoming resources	10,775,711	6,794,677
EXPENDITURE		
Raising donations and legacies		
Marketing & PR	171,534	79,949
Fund raising expenses	1,791	10,111
Website maintenance	55,842	40,364
Website development	149,988	46,567
	379,155	176,991

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities For The Year Ended 30 June 2023 - continued

	2023 £	2022 £
Charitable activities		
Charitable expenditure	9,626,744	4,610,928
Bank charges	262,760	229,412
Accountancy fees	21,189	23,815
Legal and professional fees	16,228	60,762
Subscriptions	8,352	12,735
Computer expenses	4,105	2,774
Staff costs	543,408	359,267
Office costs	559	2,730
Insurance	2,903	4,663
Employee entertainment	1,659	997
Business entertaining	349	74
Depreciation of tangible fixed assets	1,862	1,130
HMRC interest	-	103
	10,490,118	5,309,390
Total resources expended	10,869,273	5,486,381
Net (expenditure)/income	(93,562)	1,308,296

This page does not form part of the statutory financial statements