

# Double the difference



**The Big Give Trust Ltd.**

**Report of the Trustees and Financial Statements**

for the Financial Year ended 30 June 2024

[biggive.org](https://biggive.org)

**BigGive**

# 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 2024. 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

Founded by philanthropist Sir Alec Reed in 2007, Big Give transforms generosity into lasting impact by doubling donations to good causes. From tackling global poverty to advancing gender equality, combating climate change to improving mental well-being, Big Give empowers charities to achieve more.

Our mission is straightforward: to multiply the impact of giving. As pioneers of match funding, we connect funders and the public to support impactful charities. Our innovative match funding platform makes it easy to **double the difference**.

Match funding is a [proven "generosity multiplier"](#). By doubling donations, we help charities reach ambitious goals and inspire others to join the movement, creating a ripple effect of positive change. Our partners — leading trusts, foundations, corporations, high-net-worth individuals, and government bodies — provide match funding to charities aligned with their philanthropic missions.

Many charities face challenges in accessing funds and achieving a public profile. Big Give bridges this gap, offering vital support through our campaigns, free training and network creation.

Since 2008, we've raised over £346 million for 6,510 UK-registered charities. But the work doesn't stop here. Our goal is to raise £1 billion by 2030. It's ambitious, but together, we can make it happen.

## Objectives and activities

### Objectives

The objects of the Charity are specifically restricted to the following: for the public benefit, the relief of poverty; the advancement of education; the advancement of religion; and such other charitable purposes which are exclusively charitable according to the law of England and Wales, as the Trustees may from time to time determine (primarily, but not exclusively, by the making of grants to, or otherwise supporting, existing charities).

### Significant activities

Income and capital are distributed to charitable causes at the Trustees' discretion. As in previous years, most funds received were restricted donations from Champions to be used as match funding for the Christmas Challenge, the Charity's principle fundraising campaign, and other match funded campaigns.

### Public benefit

The Charity makes grants to UK-registered charities through Big Give for the benefit of the communities that these charities serve. The Trustees are, therefore, confident that The Big Give Trust Ltd meets the public benefit requirements and 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 (2023: nil).

## Strategic report

### Achievement and performance

#### Charitable activities

Big Give raised a total of £52.1 million through its match funded campaigns for the year ended 30 June 2024 (2023: £43.4 million), attracting 1,684,644 visits to [BigGive.org](https://www.biggive.org) (2023: 1,385,993). Online campaigns yielded 160,515 donations totalling £25,052,467 (2023: 130,756 and £20,310,978 respectively). These donations were matched thanks to the generosity of our Champions and of the charities' own Pledgers.

## Fundraising activities

### The Christmas Challenge 2023

Big Give once again ran a record-breaking Christmas Challenge, from 28 November to 5 December 2023, raising a total of £33.1 million for 1,077 participating charities (2022: £28.6 million for 1,021 charities). Champions, including The Reed Foundation, The Childhood Trust and The Julia Rausing Trust, chose a group of charities they wished to support with their funds. By using Big Give's [pledge model](#) of match funding, these Champions multiplied the impact of their contributions by a factor of 5.5 (2023: 5.5).

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

1. Resilience - 75% of charities reported they received more donations, and 63% reported they received bigger donations versus any comparable fundraising.
2. Skills - 90% of charities reported increased confidence in online fundraising thanks to the campaign.
3. Profile - 90% of charities reported donations from new supporters.

### Green Match Fund 2024

Big Give significantly grew the Green Match fund, raising £6.4 million for 247 environmental charities (2023: £4.3 million for 178 charities). Champions included the Reed Foundation, Garfield Weston Foundation, Postcode Green Trust and AKO Foundation. Big Give partnered with the Environmental Funders Network to determine which charities would be supported in the campaign.

As with the Christmas Challenge, we measured the impact of the campaign for the participating charities across three areas:

1. Resilience - 75% of charities reported they received more donations, and 69% reported they received bigger donations versus any comparable fundraising.
2. Skills - 92% of charities reported increased confidence in online fundraising thanks to the campaign.
3. Profile - 93% of charities reported donations from new supporters.

### Other match funding campaigns

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

- The inaugural Arts for Impact campaign, in partnership with New Philanthropy for Arts & Culture, supporting arts and culture charities working to achieve societal impact across the UK, raised £2.8 million for 238 charities (2023: nil).
- The Kind<sup>2</sup>Mind campaign raised £2.1 million for 160 mental health charities (2023: £1.5 million for 182 charities).
- The Women and Girls Match fund, supporting charities run for and by women and girls, raised £1.2 million for 133 charities (2023: £2 million for 121 charities).
- Champions for Children, run in partnership with The Childhood Trust, raised £5 million for 84 charities (2023: £3.5 million for 84 charities).

## **Financial review**

### **Financial position**

Big Give maintains a strong financial position regarding its unrestricted income and receives restricted donations of match funding from its Champions, which are 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 on page 23.

### **Investment policy and objectives**

The Charity made no investments in the year under review (2023: nil).

### **Reserves policy**

The Trustees have considered the requirements of the Charity and its reserves. The balance of reserves comprises two parts: 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 Statement of Financial Position on page 18.

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 unrestricted reserves of six months of core costs, circa £600,000, to be the optimum level.

When the reserves exceed this threshold, the Trustees may allocate excess reserves to a Designated Fund ("Anchor Match Fund" or "AMF"). The Anchor Match Fund has two purposes:

- To award match funding grants to charities participating in Big Give's scheduled campaigns.
- To award match funding grants to charities running their own campaigns on Big Give's platform.

In the financial year ended June 2024, the Trustees allocated a total of £850,000 to its designated AMF funds. Of this, £747,224 was used (2023: £149,059).

	2024	2023
<b>Christmas Challenge</b>	£443,668	-
<b>Green Match Fund</b>	£9,660	-
<b>Kind2Mind</b>	£93,896	-
<b>Charities' own campaigns</b>	£200,000	£149,059

At year's end, the Charity held unrestricted reserves of £693,022 (2023: £862,797) and restricted reserves of £1,193,773 (2023: £628,518).

## 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, 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.

Appropriate controls are also in place, providing reasonable assurance to prevent and detect fraud and manage and mitigate 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 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 by continuing to grow its existing match funding campaigns, in particular, by engaging more Champions to participate by offering match funding. It will further develop the match funding products on offer to attract Champions from as wide a pool as possible.

Big Give continues to invest in its technology to help provide a better service for the 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 Big Give Trust was registered as a company limited by guarantee 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 primary 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 2024, there were ten members of staff (2023: nine) 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 Board of Trustees oversees the remuneration of key management personnel, ensuring that pay decisions are independent and free from conflicts of interest. Big Give undertakes regular benchmarking exercises, comparing salaries against relevant sector and geographic norms to ensure competitiveness while upholding the principles of charitable stewardship. Details of key management remuneration arrangements, including the total remuneration paid, are disclosed in the notes to the financial statements, on page 25.



## 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. James Reed and Timothy Crowther are both directors of Reed Global Limited and of various companies within the Reed group. Former Chair of Trustees, Sir Alec Reed, is the founder of Big Give. The Charity received donations from:

- The Reed Foundation – a charity for which James Reed, Richard Reed and Alexandra Chapman (sister of James Reed and former trustee of Big Give) 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 Patrick Reed, son of James Reed, are trustees.

Reed Online Limited, a subsidiary of the Reed group, provides office space and support services to the Charity at no charge.

## 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, CCMI, FCIPD, MBA, MA – Chairman and CEO of Reed Group

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

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

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

Ms Julie Hoegh, PhD, MA, BSc – Head of Sustainability at Garden Studios

Mr Richard A Reed LLB, MA – Indexing Specialist at RIBA (resigned 1 January 2025).

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

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

## **Managing Director**

Alex Day MA, BA

## **Bankers**

Coutts & Co

440 Strand, London, WC2R OQS

## **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 2024**

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 a 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.

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

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

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 25 February 2025 and signed on the Board's behalf by

A handwritten signature in blue ink, appearing to read "J Reed", written over a horizontal line.

James A Reed CBE, CCMI, 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 2024, 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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 Charitable 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 Charitable



Company'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](http://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.

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

M. G. Spashett

**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

3<sup>rd</sup> March 2025  
Date: .....

# Statement of Financial Activities for the year ended 30 June 2024

incorporating an income and expenditure account

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,280,187	8,460,826	9,741,013	10,342,329
Other trading activities	3	523,062	-	523,062	417,104
Investment income	4	39,286	-	39,286	16,278
<b>Total</b>		<b>1,842,535</b>	<b>8,460,826</b>	<b>10,303,361</b>	<b>10,775,711</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	407,685	-	407,685	379,155
<b>Charitable activities</b>					
Charitable activities	6	1,624,474	7,878,221	9,502,695	10,490,118
<b>Total</b>		<b>2,032,159</b>	<b>7,878,221</b>	<b>9,910,380</b>	<b>10,869,273</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(189,624)</b>	<b>582,605</b>	<b>392,981</b>	<b>(93,562)</b>
<b>Transfers between funds</b>	15	<b>19,819</b>	<b>(19,819)</b>	<b>-</b>	<b>-</b>
Net movement in funds		(169,805)	562,786	392,981	(93,562)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		862,797	628,518	1,491,315	1,584,877
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>692,992</b>	<b>1,191,304</b>	<b>1,884,296</b>	<b>1,491,315</b>

The notes form part of these financial statements

# Statement of Financial Position 30 June 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	6,792	-	6,792	6,551
<b>CURRENT ASSETS</b>					
Debtors	13	82,558	-	82,558	73,867
Cash at bank		709,414	1,191,304	1,900,718	1,485,564
		791,972	1,191,304	1,983,276	1,559,431
<b>CREDITORS</b>					
Amounts falling due within one year	14	(105,772)	-	(105,772)	(74,667)
<b>NET CURRENT ASSETS</b>		686,200	1,191,304	1,877,504	1,484,764
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		692,992	1,191,304	1,884,296	1,491,315
<b>NET ASSETS</b>		692,992	1,191,304	1,884,296	1,491,315
<b>FUNDS</b>					
	15				
Unrestricted funds				692,992	862,797
Restricted funds				1,191,304	628,518
<b>TOTAL FUNDS</b>				<b>1,884,296</b>	<b>1,491,315</b>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 February 2025 and were signed on its behalf by:



James A Reed - 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 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	380,413	28,763
Interest paid		(776)	-
Net cash provided by operating activities		379,637	28,763
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(3,769)	(5,465)
Interest received		39,286	16,278
Net cash provided by investing activities		35,517	10,813
<b>Change in cash and cash equivalents in the reporting period</b>			
		415,154	39,576
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		1,485,564	1,445,988
<b>Cash and cash equivalents at the end of the reporting period</b>			
		1,900,718	1,485,564

The notes form part of these financial statements

# Notes to the Statement of Cash Flows for the year ended 30 June 2024

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

	2024 £	2023 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	392,981	(93,562)
<b>Adjustments for:</b>		
Depreciation charges	3,528	1,862
Interest received	(39,286)	(16,278)
Interest paid	776	-
rounding	-	(1)
Decrease/(increase) in debtors	(8,691)	127,324
Increase in creditors	31,105	9,418
<b>Net cash provided by operations</b>	<b>380,413</b>	<b>28,763</b>

## 2. Analysis of changes in net funds

	At 01/07/2023 £	Cash flow £	At 30/07/2024 £
<b>Net cash</b>			
Cash at bank	1,485,564	415,154	1,900,718
<b>Total</b>	<b>1,485,564</b>	<b>415,154</b>	<b>1,900,718</b>

The notes form part of these financial statements

# Notes to the Financial Statements for the year ended 30 June 2024

## 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 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 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

	2024 £	2023 £
Donations	9,741,013	10,342,329
Donation income comprises amounts received in respect of the following:		
Christmas Challenge	3,936,068	3,160,885
Green Match Fund	1,904,135	1,875,554
Arts for Impact	1,281,075	-
Kind2Mind	687,340	763,873
Women & Girls Match Fund	582,678	2,153,105
Champions for Children	67,000	8,500
Pakistan Floods Appeal	-	360,110
NETs Research Appeal	-	20,000
Turkey-Syria Earthquake Appeal		701,949
DEC Kakhovka Dam Collapse	-	55,000
Unrestricted donations	1,282,716	1,243,353
	9,741,013	10,342,329

## 3. Other trading activities

	2024 £	2023 £
Donation processing fees	523,062	417,104

## 4. Investment income

	2024 £	2023 £
Deposit account interest	39,286	16,278

## 5. Raising funds

### Raising donations and legacies

	2024 £	2023 £
Marketing & PR	310,374	171,534
Fund raising expenses	14,798	1,791
Website maintenance	33,690	55,842
Website development	48,823	149,988
	407,685	379,155

## 6. Charitable activities costs

### Charitable activities

Charitable activity costs include the following:

	2024	2023
Direct costs: Christmas Challenge	4,045,083	3,039,151
Direct costs: Green Match Fund	1,856,538	1,770,628
Direct costs: Arts for Impact	1,256,320	-
Direct costs: Women & Girls Match Fund	548,381	1,118,686
Direct costs: Kind2Mind	140,355	709,320
Direct costs: Champions for Children	67,000	3,500
Direct costs: DEC Kakhovka dam collapse	55,000	-
Direct costs: India Coronavirus	1,400	-
Direct costs: Global Coronavirus	1,100	-
Direct costs: Mailforce	100	-
Direct costs: Pakistan Floods Appeal	-	360,110
Direct costs: NETs Research Appeal	-	20,000
Direct costs: Turkey- Syria Earthquake Appeal	-	702,520
Direct costs: Ukraine Humanitarian Appeal	-	1,431,063
Direct costs: Cost of Living		100,000
Administrative support costs	1,531,418	1,235,140
<b>Total direct costs</b>	<b>9,502,695</b>	<b>10,490,118</b>

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

## 7. Net income/(expenditure)

	2024 £	2023 £
Depreciation - owned assets	3,528	1,861

## 8. Trustees' remuneration and benefits

No remuneration or other benefits were provided to trustees for the years ended 30 June 2024 or 30 June 2023.

### Trustees' expenses

No trustees' expenses were paid for the year ended 30 June 2024 or the year ended 30 June 2023.

## 9. Staff costs

	2024 £	2023 £
Wages and salaries	548,996	443,814
Social security costs	55,750	45,098
Other pension costs	11,346	8,101
Other staff costs	6,103	46,395
	622,195	543,408

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

	2024	2023
Support staff	10	9

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

	2024	2023
£60,001 - £70,000	3	1
£100,001 - £110,000	1	1
	4	2

The total amount payable to key management personnel, none of whom were trustees, was £303,691 (2023: £173,748)

## 10. Comparatives for the Statement Of Financial Activities

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,243,354	9,098,975	10,342,329
Other trading activities	417,104	-	417,104
Investment income	16,278	-	16,278
<b>Total</b>	<b>1,676,736</b>	<b>9,098,975</b>	<b>10,775,711</b>
<b>EXPENDITURE ON</b>			
Raising funds	351,855	27,300	379,155
<b>Charitable activities</b>			
Charitable activities	1,235,140	9,254,978	10,490,118
<b>Total</b>	<b>1,586,995</b>	<b>9,282,278</b>	<b>10,869,273</b>
<b>NET INCOME/(EXPENDITURE)</b>			
	89,741	(183,303)	(93,562)
Transfers between funds	(23,171)	23,171	-
<b>Net movement in funds</b>	<b>66,570</b>	<b>(160,132)</b>	<b>(93,562)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	796,227	788,650	1,584,877
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>862,797</b>	<b>628,518</b>	<b>1,491,315</b>

## 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

<b>COST</b>	<b>Computer equipment £</b>
At 1 July 2023	14,604
Additions	3,769
At 30 June 2024	18,373
<b>DEPRECIATION</b>	
At 1 July 2023	8,053
Charge for year	3,528
At 30 June 2024	11,581
<b>NET BOOK VALUE</b>	
At 30 June 2024	6,792
At 30 June 2023	6,551

### 13. Debtors: amounts falling due within one year

	2024 £	2023 £
Other debtors	36,198	33,144
Prepayments	46,360	40,723
	82,558	73,867

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

	2024 £	2023 £
Trade creditors	4,254	1,323
Social security and other taxes	33,557	16,266
VAT	28,193	14,732
Accrued expenses	39,768	42,346
	105,772	74,667



## 15. Movement in funds

	At 01/07/2023 £	Net movement in funds £	Transfers between funds £	At 30/07/2024 £
<b>Unrestricted funds</b>				
General fund	862,797	(189,624)	19,819	692,992
<b>Restricted funds</b>				
Match funds	628,518	582,605	(19,819)	1,191,304
<b>TOTAL FUNDS</b>	<b>1,491,315</b>	<b>392,981</b>	<b>-</b>	<b>1,884,296</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,842,535	(2,032,159)	(189,624)
<b>Restricted funds</b>			
Match funds	8,460,826	(7,878,221)	582,605
<b>TOTAL FUNDS</b>	<b>10,303,361</b>	<b>(9,910,380)</b>	<b>392,981</b>

## 15. Movement in funds - continued

### Comparatives for movement in funds

	At 01/07/2023 £	Net movement in funds £	Transfers between funds £	At 30/07/2024 £
<b>Unrestricted funds</b>				
General fund	796,227	89,741	(23,171)	862,797
<b>Restricted funds</b>				
Match funds	788,650	(183,303)	23,171	628,518
<b>TOTAL FUNDS</b>	<b>1,584,877</b>	<b>(93,562)</b>	<b>-</b>	<b>1,491,315</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,676,736	(1,586,995)	89,741
<b>Restricted funds</b>			
Match funds	9,098,975	(9,282,278)	(183,303)
<b>TOTAL FUNDS</b>	<b>10,775,711</b>	<b>(10,869,273)</b>	<b>(93,562)</b>

## 15. Movement in funds - continued

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

	At 01/07/2023 £	Net movement in funds £	Transfers between funds £	At 30/07/2024 £
<b>Unrestricted funds</b>				
General fund	796,227	(99,883)	(3,352)	692,992
<b>Restricted funds</b>				
Match funds	788,650	399,302	3,352	1,191,304
<b>TOTAL FUNDS</b>	1,584,877	299,419	-	1,884,296

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 £
<b>Unrestricted funds</b>			
General fund	3,519,271	(3,619,154)	(99,883)
<b>Restricted funds</b>			
Match funds	17,559,801	(17,160,499)	399,302
<b>TOTAL FUNDS</b>	21,079,072	(20,779,653)	299,419

Further details on the restricted and designated funds can be found in notes 18 and 19 of these financial statements.

## 16. Related party disclosures

The Trustees have made donations to the Charitable Company this year in the sum of £25,000 (2023: £35,000). Donations were received from the following charities and businesses in which one or more of the Charitable Company's Trustees are a Trustee or a director exercising dominant influence:

	2024	2023
The Reed Foundation	3,962,327	1,222,538
Reed Online Limited	nil	nil
Ethiopiaid	100,000	93,874
Reed Educational Trust	21,000	21,000

## 17. Auditors remuneration

The fees payable to the Charity's auditors for the Charity's financial statements during the year are £8,253 (2023 £8,253).

## 18. Restricted fund balances

Restricted fund balances at 30 June 2024 were **£1,191,304**.

### **Christmas Challenge: £56,466**

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 rolled over to the next year with written consent from the donor.

### **Green Match Fund: £212,237**

This is a match funded campaign for environmental charities that is 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 rolled over to the next year with written consent from the donor.

### **Women and Girls Match Fund: £120,711**

This is a match funded campaign for charities 'by and for' 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 rolled over to the next year with written consent from the donor.

### **Kind2Mind: £752,748**

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 rolled over to the next year with written consent from the donor.

## 18. Restricted fund balances - continued

### **Arts for Impact: £24,755**

This is a match funded campaign for UK-based charities that deliver social impact through arts and culture. Arts for Impact 2024 was our inaugural campaign, held in March 2024. The income held in this fund is from donations made by our Champions and paid out to charities that participated in that year's campaign, according to their performance. Surplus funds are either refunded to the donor or rolled over to the next year with written consent from the donor.

### **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.

### **Global Coronavirus/Covid: £50**

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 participated in the campaign, according to their performance.

### **Turkey-Syria Earthquake Appeal: £31**

This was a one-off emergency match funded campaign supporting the DEC in raising money to provide humanitarian relief to those affected by the 2022 earthquake in Türkiye and Syria. The income held in this fund is from our Champions and expects to be closed in the next financial year.

### **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.

### **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.

## 19. Designated funds

Unrestricted funds for the year total £693,022. This includes total designated funds of **£507,584**.

Each year, the Trustees designate a portion of Big Give's excess unrestricted income to the Anchor Match Fund, as per the Reserves Policy. The Anchor Match Fund has two purposes:

- To award match funding grants to charities participating in Big Give's scheduled campaigns.
- To award match funding grants to charities running their own campaigns on Big Give's platform.

### **Anchor Match Fund: £283,546**

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

### **Anchor Match Fund - Christmas Challenge: £113,366**

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**

For the first time, the Trustees designate a portion of the unrestricted income as match funds for charities participating in the Kind2Mind campaign.