

SharedImpact
(Company Limited by Guarantee)

Company Number 07551618
Registered Charity Number 1145471

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

SharedImpact

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SharedImpact

TRUSTEES' ANNUAL REPORT REPORT AND FINANCIAL STATEMENTS

SharedImpact is a charitable company limited by guarantee and incorporated as Company number 07551618, registered in England and Wales, on 4 March 2011 and listed on the Central Register of Charities under registration number Charity number 1145471.

The charity was established under, and is governed by, its Articles of Association. The directors of the charity are its trustees for the purposes of charity law and throughout this report are collectively referred to as 'the trustees'.

As set out in the Articles of Association, the trustees may be appointed for such terms as thought fit by the trustees.

Reference and administrative information

Trustees	P Cheng (Resigned 20/01/2023) R North
Registered Office	9 Appold Street London EC2A 2AP
Auditors	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
Bankers	Barclays 36/38 Park Royal Road London NW10 7JA
Solicitors	Charles Russell Speechlys LLP 5 Fleet Place London EC4M 7RD Withers LLP 20 Old Bailey London EC4M 7AN

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TRUSTEES' ANNUAL REPORT (continued)
REPORT AND FINANCIAL STATEMENTS

Report of the trustees for the year ended 31 March 2022

The trustees present their report along with the financial statements of the Trust for the year ended 31 March 2022.

The financial statements comply with statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities and have been prepared in accordance with Companies Act 2006 and Charities Act 2011.

Objects, Objectives, Governance and Management	The Objects of the Charity are the promotion of the efficiency and effectiveness of charities and the effective use of resources by charitable and non charitable bodies for such purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales, by intervening to help restructure debt accrued to further charitable purposes, and by helping charities and non charitable bodies pursuing a charitable purpose to access funding solutions to help them to thrive for the benefit of the public.
Activities and Achievements	The activities in this operational period have continued to focus on building donor and charity relationships. Impact investment in the supported living sector is allowing a nascent sector to be nurtured which can benefit people with learning conditions and potentially transform their lives.
Public Benefit	As required by the Charities Act 2011, the trustees have referred to the Charity Commission's general guidance on public benefit when setting up the Trust. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2).'
Financial Review	Income for the year from donations and investments was £110,696 (2021: £1,158,779) Total expenditure for the year was £138,781 (2021: £661,448) and donations and grants totalling £81,242 (2021: £638,999) were made. It is anticipated that donations will increase significantly in future as the Charity's donor-advised fund platform is now fully operational, which has been demonstrated in the current year. All funds at the year end are unrestricted and the charity holds no restricted funds. At the year end the parent's reserves were £917,247 (2021: £918,554) and unrestricted group reserves were £752,529 (2021: £776,649).
Risk Management	<p>The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and the trustees are satisfied that the systems in place mitigate those risks.</p> <ul style="list-style-type: none"> ▪ There is a risk we will not attract sufficient philanthropic capital. Mitigation: we are pursuing a range of approaches to reach out to philanthropists to explain the benefits of impact investing and the services we can provide. ▪ There is a risk that the impact investments we make will not yield the impact we would like to see. Mitigation: we are pursuing a range of approaches to reach out to philanthropists to explain the benefits of impact investing and the services we can provide.

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TRUSTEES' ANNUAL REPORT (continued)
REPORT AND FINANCIAL STATEMENTS

Report of the trustees for the year ended 31 March 2022

Future Plans	As the charity continues to build relationships with charities, donors and their wealth advisors it is looking to further its social investment activities, focussing primarily in the UK, to provide early-stage strategic support where alternative funding sources are unavailable. The current focus on supported living will be continued in partnership with trade and government agencies to maximise the impact that can be achieved.
Investment Policy and Performance	Under the Charity's Articles of Association, the trustees have wide powers of investment in respect of the Charity's assets. In recognition of their general duty of prudence and the need to have proper regard to the suitability of investments and the need to consider diversification, the trustees are, for the time being, holding any income in interest-earning bank accounts in order to keep the funds highly liquid. The trustees are in discussions with various fund managers with regards to developing the Charity's investment policy with a view to building a diversified portfolio.
Going concern	The Trustees have assessed whether the use of going concern is appropriate and made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular the trustee has considered the charity's income from donations, which are ad-hoc in nature. The trustee takes assurance that the charity has no long term significant liabilities or commitments and the making of grants is at the discretion of trustees where funds are available for distribution. Having reviewed forecasts prepared by management the Trustees are confident that the charity will continue to meet its obligations as they fall due and that therefore the going concern basis continues to be appropriate.
Reserves Policy	The trustees are currently considering the future plans and priorities of the Charity and will develop a more structured reserves policy in line with these development plans in the future. In the short term, the charity has minimal core costs and no staff or premises to support and has targeted a minimal level of reserves to cover these costs, which for the financial year ended 31 March 2022 was £20,000.
Key management	The trustees are not remunerated and the Trust has no employees.
Grant-Making Policy	The trustees assess prospective funding recipients by reference to the definitions of charitable activity provided by the Charity's regulators.
Appointment of new trustees	<p>New trustees may be appointed by the trustees, to fill a vacancy or as an additional trustee. The Charity shall select appropriate trustees and provide them with an induction to acquaint them with the governance and policies of the Charity as well as what is expected of them in their new role. Additional training and/or information will be provided to the trustees on an ongoing basis.</p> <p>The charity acknowledges that the financial statements have been filed significantly later than anticipated and their actions have fallen below the required level of governance required from the Trustees. This was due to a number of exceptional circumstances and the Trustees are confident that they will be able to get the statutory reporting of the charity and its subsidiary up to date in the near future with the assistance of their professional advisors.</p>

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TRUSTEES' ANNUAL REPORT (continued)
REPORT AND FINANCIAL STATEMENTS

Report of the trustees for the year ended 31 March 2022

Auditors

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act, it is proposed that they be re-appointed as auditors for the ensuing year.

Statement of Trustees' Responsibilities

The trustees (who are also directors of SharedImpact for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming/outgoing resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit information

So far as each of the trustees at the time the trustee's report is approved is aware:

- there is no relevant information of which the auditors are unaware; and
- they have taken all relevant steps 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.

This report has been prepared in accordance with the special provisions relating to small entities within Part 15 of the Companies Act 2006.

Approved by the Trustees on:

.....
R North

Date

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Consolidated Statement of Financial Activities
(incorporating the Income and Expenditure account)
For the year ended 31st March 2022

	Notes	Restricted Funds	Unrestricted Funds	Total 2022 Funds	Total 2021 Funds
		£	£	£	£
Income from:					
Donations and legacies	4	-	85,982	85,982	1,144,295
Investment Income	5	-	24,714	24,714	14,484
Total		-	110,696	110,696	1,158,779
Expenditure on:					
Charitable activities					
Charity support	6	-	123,517	123,517	661,448
Total		-	123,517	123,517	661,448
Net gains/(losses) on investments	7,8	-	4,116	4,116	7,476
Net gains/(losses) on foreign exchange		-	(151)	(151)	(1,444)
Net movement in funds		-	(8,856)	(8,856)	503,363
Total funds brought forward		-	776,649	776,649	273,286
Total funds carried forward		-	767,793	767,793	776,649

All income and expenditure derive from continuing activities. The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 21 form an integral part of these financial statements.

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Consolidated Balance Sheet as at 31st March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	7		365,634		361,518
Social investments	8		628,993		648,000
			<u>994,627</u>		<u>1,009,518</u>
Current assets					
Cash at bank and in hand		13,022		12,787	
Debtors	9	<u>16,595</u>		<u>16,595</u>	
		29,617		29,382	
Creditors: amounts falling due within one year	10	<u>(271,715)</u>		<u>(262,251)</u>	
Net current liabilities			<u>(242,098)</u>		<u>(232,869)</u>
Total assets less current liabilities			<u>752,529</u>		<u>776,649</u>
Funds					
Unrestricted funds					
General Funds			<u>767,793</u>		<u>776,649</u>
			<u>767,793</u>		<u>776,649</u>

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the financial statements. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the Board on
Signed on their behalf by:

R North
Trustee
Company Number 07551618

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Charity Balance Sheet as at 31st March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Non current assets					
Investments	7		365,635		361,518
Social investments	8		628,993		648,000
Current assets					
Cash at bank and in hand		12,734		9,037	
Debtors	9	<u>1,000</u>		<u>1,000</u>	
		13,734		10,037	
Creditors: amounts falling due within one year	10	<u>(91,115)</u>		<u>(101,001)</u>	
Net current assets/(liabilities)			<u>(77,381)</u>		<u>(90,964)</u>
Total assets less current liabilities			<u>917,247</u>		<u>918,554</u>
Funds					
Unrestricted funds					
General Funds			<u>917,247</u>		<u>918,554</u>
			<u>917,247</u>		<u>918,554</u>

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the financial statements. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the Board on
Signed on their behalf by:

R North
Trustee
Company Number 07551618

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Consolidated Statement of Cash Flows

for the year ended 31st March 2022

	2022 £	2021 £
Cash generated from operating activities		
Net cash provided by operating activities	(28,222)	491,935
Cash flows from investing activities		
Dividends and Interest from	24,714	14,484
Repayment of social investments	-	(500,000)
Impairment of social investments	15,265	-
Conversion of social investments	-	(270,013)
Repayment/transfer of social investments	3,742	270,013
Net cash outflow from investing activities	43,721	(485,516)
Increase in cash and cash equivalents in the year	15,499	6,419
Cash and cash equivalents at beginning of the year	12,787	6,368
Cash and cash equivalents at end of the year	28,286	12,787

Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income for the reporting period	(8,856)	503,363
Adjustments for:		
Dividends and interest from investments	(24,714)	(14,484)
(Gain)/Loss on revaluation of investments	(4,116)	(6,246)
Decrease in debtors	-	-
Increase in creditors	9,464	9,302
Net cash provided by operating activities	(28,222)	491,935

Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	13,022	12,787
	13,022	12,787

Analysis of changes in net debt

	At 01/04/2021	Cash flows	At 31/03/2022
Cash	12,787	15,499	28,286
Loans falling due within one year	(231,000)	-	(231,000)
	(218,213)	15,499	(202,714)

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Notes to the Financial Statements

For the year ended 31st March 2022

1 Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments to market value and in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency of the Group. Monetary amounts in these financial statements are rounded to the nearest pound.
SharedImpact is a Public Benefit Entity as defined by FRS 102.

1.2 Basis of consolidation

The consolidated financial statements comprise the financial statements of SharedImpact and its trading subsidiary: SharedImpact Ventures Limited. The year end for SharedImpact and SharedImpact Ventures Limited are coterminous. The total income and expenditure of these entities is shown in the Statement of Financial Activities ("SOFA") and the detailed results of the trading subsidiary are disclosed in note 2 of the financial statements. The statements are consolidated on a line by line basis.
The subsidiary company's assets and liabilities are consolidated in the Balance Sheet on a line-by-line basis.

1.3 Going concern

The Trustee has assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cause significant doubt on the ability of the charity to continue as a going concern. In particular the trustee has considered the charity's income from donations, which are ad-hoc in nature. The trustee takes assurance that the charity has no long term significant liabilities or commitments and the making of grants is at the discretion of trustees where funds are available for distribution. There is an unsecured liability that is owed to a former Trustee as disclosed in note 10 which has been requested to be repaid after the year end. The charity has minimal overheads and can liquidate its short term investments if required to settle the amount owed, and if required will come to a short term payment plan arrangement to settle this. The trustee is therefore satisfied the charity has adequate resources to continue in operation for at least twelve months from the approval of the financial statements. The charity continues to adopt the going concern basis in preparing its financial statements.

1.4 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income, the receipt is probable and the amount can be measured reliably. Income received in advance is deferred where it would be repayable if conditions are not met in the future.

1.5 Fund accounting

Unrestricted funds - these resources arise from grants and donations provided for unrestricted purposes and from accumulated surpluses and deficits in the operations for charitable purposes and are expendable at the discretion of the Trustees.

Restricted funds - these are funds that have restrictions imposed by donors and can only be applied for the particular purposes specified by donors.

1.6 Expenditure

Expenditure is classified under the principal categories of charitable expenditure. Irrecoverable VAT is treated as an expense. Charitable expenditure comprises of direct expenditure attributable to the Foundation. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs represent the audit fee and services provided by the charity's legal advisors and any other expenditure related to governance or the strategic direction of the charity.

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Notes to the Financial Statements

For the year ended 31st March 2022

1.7 Investments

The Group has equity investments in listed and unlisted entities. Fixed asset investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at fair value using the closing quoted market price or fair value (if unlisted). The Consolidated SOFA includes the net gains and losses arising on revaluations and disposals throughout the year, as investments are revalued to fair value continuously. The SOFA includes any realised or unrealised gain or loss during the year.

Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss terms unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.8 Social Investments

Programme related investments are included at the value of loans advanced to beneficiaries less any provision against those deemed irrecoverable. Social investments are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the loan, the estimated future cash flows have been affected. The impairment loss is recognised in the statements of financial activities.

These loans are considered to meet the conditions for exemption from the requirement to account for these under FRS 102 at amortised cost, as they meet the definition of public benefit entity concessionary loans; as such they are accounted for and their transaction value less impairment.

1.9 Foreign exchange

SOFA transactions have been converted at the spot rate on the date of transaction. All closing balances have been converted at the year end exchange rates.

1.10 Taxation

The charity has suffered no tax charge, as it is not subject to UK corporation tax on its charitable activities.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when 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.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 9 and 10 for the debtor and creditor notes.

SharedImpact
Notes to the Financial Statements
For the year ended 31st March 2022

1.13 Key estimates and judgements

In preparing financial statements the Trustees are required to make certain judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other known factors that are considered relevant. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis, with revisions to accounting estimates being recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both periods.

The Trustees consider the key area of judgement deemed to have the most significant effect on values recognised in the financial statements relates to the valuation of social investments and the valuation of financial investments. The charitable company makes an estimate of the recoverable value of social investments as part of an annual impairment review. The charity also makes an estimate of the fair value of unlisted investments based on the information it has available to it at the balance sheet date.

A provision is considered against any potential unrecoverable or impaired investments at the financial year end at fair value.

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Notes to the Financial Statements

For the year ended 31st March 2022

2 Operating profit of trading subsidiary

The Charity owns 100% of the issued share capital of SharedImpact Ventures Ltd, a company incorporated in the United Kingdom and registered in England, company number 08154452.

The Company's income is made up of management fees received from the charity to pay for the expenses incurred by running the charitable activities of SharedImpact.

Its trading results for the year ended 31 March 2022 were as follows:

Profit and loss	2022 £	2021 £
Turnover	8,000	26,000
Administrative expenses	(30,813)	(22,046)
Gain/(Loss) on ordinary activities before taxation	(22,813)	3,954
Taxation	-	-
Profit/(loss) for the year	(22,813)	3,954
Balance Sheet		
Current assets		
Debtors	15,709	25,595
Cash	287	3,750
	15,996	29,345
Creditors: amounts falling due within one year	(180,714)	(171,250)
Net current liabilities	(164,718)	(141,905)
Capital and reserves		
Called up shared capital	1	1
profit and loss reserves	(164,719)	(141,906)
	(164,718)	(141,905)

3 Net movement in funds

Consolidated net income for the year is stated after charging:

	2022 £	2021 £
Audit fees	13,806	11,040
Accountancy fees	5,010	4,896
Other non audit fees	1,734	1,656

4 Donations and legacies

	2022 £	2021 £
Donations	85,982	1,144,295
	85,982	1,144,295

Included within donations are restricted donations totalling £nil (2021: £300,000).

SharedImpact
Notes to the Financial Statements
For the year ended 31st March 2022

5 Investment income	2022	2021
	£	£
Dividends, bond interest and social investment income	24,714	14,484
	<u>24,714</u>	<u>14,484</u>

6 Total expenditure

	Direct Costs (note 6a) £	Support Costs (note 6b) £	Total 2022 £
Charitable Activities			
Charity support	81,242	42,275	123,517
	<u>81,242</u>	<u>42,275</u>	<u>123,517</u>
	Direct Costs (note 6a) £	Support Costs (note 6b) £	Total 2021 £
Charitable Activities			
Charity support	638,999	22,449	661,448
	<u>638,999</u>	<u>22,449</u>	<u>661,448</u>

6a Direct Costs - Grants

	2022	2021
	£	£
Dangerous Dreamers	-	294,428
Street League	15,000	25,000
Onside Foundation	-	3,000
Hall School	-	10,000
Saatchi Shul	-	7,000
Julias House	5,000	6,000
Street Invest	-	15,000
Winchester Project	-	3,750
Kisharon	-	4,000
Gareth Neame Foundation	-	5,000
Street League	-	25,000
Founders for Food	-	229,165
Mission Motorsport	5,000	7,500
Be Well Collective	-	656
South Hill Park	-	3,500
British Asian Trust - Elephant Family	20,000	-
International Spinal Research Trust	3,000	-
Specialisterne Foundation	31,242	-
TBLI	2,000	-
	<u>81,242</u>	<u>638,999</u>
Impairment of social investments	15,264	-
	<u>96,506</u>	<u>638,999</u>

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Notes to the Financial Statements
For the year ended 31st March 2022

6a Direct Costs - Grants (continued)

Analysis by fund

Unrestricted funds	81,242	638,999
Restricted funds	-	
	81,242	638,999
	81,242	638,999

6b Support Costs

	2022	2021
	£	£
Rent	-	732
Computer costs	-	880
Audit and accountancy fees (see note 3)	20,550	17,592
Telecommunications	-	687
Bank charges	415	440
Legal and professional fees	11,012	2,083
Other costs	10,298	35
	42,275	22,449
	42,275	22,449

The total audit fees attributable to the parent entity were £13,806 (2021: £11,040)

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Notes to the Financial Statements
For the year ended 31st March 2022

7 Investments - listed and unlisted

Group and Charity	2022	2021
	£	£
Market value at 1 April	361,518	84,029
Additions	-	270,013
Disposals	-	-
Realised gains	-	-
Impairment	-	-
Movement in cash	-	-
Unrealised (losses)/gains	4,116	7,476
Market value at 31 March	<u>365,634</u>	<u>361,518</u>

Included within investments above are unlisted investments of £270,013 (2021: £270,013).

At 31st March 2022, the charity owned all of the issued ordinary share capital, consisting of 100 ordinary shares of £0.01 each, of SharedImpact Ventures Limited, a company registered in the UK, whose purpose is fund management. This investment value is £1 and is not included in the above disclosure. The results of the trading subsidiary, SharedImpact Ventures Ltd, are shown in note 2.

The following investments comprise in excess of 5% of the value of the portfolio:

	Value at:	2022	2021
		£	£
OikoCredit Bond		50,000	50,000
M&G Charifund		21,468	20,010
Equity Income Trust for Charities A Income Units		24,153	21,494
Beam Up limited		270,013	270,013

8 Social investments

Group and Charity	As At 1st April 2021	Repaid	Impairment	Transferred	As at 31st March 2022
	£	£	£	£	£
LGT	137,129		(8,136)	-	128,993
Hibiscus	10,871	(3,742)	(7,129)	-	-
Coral Living	500,000	-	-	-	500,000
Total	<u>648,000</u>	<u>(3,742)</u>	<u>(15,265)</u>	<u>-</u>	<u>628,993</u>

The investment in LGT is an impact investment fund investing in a range of social impact ventures.

The investment in Coral Living is an impact investment fund investing in a range of social impact ventures.

The trustees have assessed the need for an impairment and have concluded based on the financial position of the beneficiaries to impair these social investments by the amounts shown above.

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Notes to the Financial Statements
For the year ended 31st March 2022

8 Social investments (continued)

	As At 1st April 2020 £	Purchased in year £	FX gain £	Impairment £	As at 31st March 2021 £
LGT	137,129	-	-	-	137,129
Beam up	270,013	-	-	(270,013)	-
Hibiscus	12,101	-	(1,230)	-	10,871
Coral Living	-	500,000	-	-	500,000
Total	419,243	500,000	(1,230)	(270,013)	648,000

9 Debtors: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Loans	-	1,000	-	1,000
Other debtors	16,595	15,595	1,000	-
	<u>16,595</u>	<u>16,595</u>	<u>1,000</u>	<u>1,000</u>

The loan is repayable on demand.

10 Creditors: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Other creditors	271,715	262,251	91,115	101,001
	<u>271,715</u>	<u>262,251</u>	<u>91,115</u>	<u>101,001</u>

Included in other creditors is a balance of £91,000 (2021: £91,000) due to a former trustee. This is repayable on demand, no interest is charged on the loan.

11 Statement of funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/(losses)	Transfers £	Balance at 31 March 2022 £
Unrestricted funds	776,649	110,696	123,517	3,965	-	767,793
Total funds	<u>776,649</u>	<u>110,696</u>	<u>123,517</u>	<u>3,965</u>	<u>-</u>	<u>767,793</u>

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Notes to the Financial Statements
For the year ended 31st March 2022

12 Limited Liability

The company is limited by guarantee and has no share capital. In the event of it winding up the liability of each

13 Related Party Transactions

At the balance sheet date a Trustee was owed £91,000 (2021: £91,000) by the charity. This is repayable on demand, no interest is charged on the loan.

At the balance sheet date SharedImpact Foundation (UK) Limited, a charity registered in England and Wales with common Trustees, owed the charity £1,000 (2021: £1,000). During the year the charity also received donations of £8,000 (2021: £828,245) from SharedImpact Foundation (UK) Limited.

The charity's trading subsidiary, SharedImpact Ventures Limited, incurred all administration and support costs in the year. A management charge of £8,000 (2021: £26,000) was re-charged to the charity to cover all administrative and support costs incurred by the trading subsidiary. At the balance sheet date SharedImpact Ventures Limited was owed £114 (2021: £10,000).