

COMPANY REGISTRATION NUMBER: 08223187  
CHARITY REGISTRATION NUMBER: 1149800  
COMPANY REGISTERED NUMBER: SCOTLAND: SC045106

**The National Funding Scheme**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2023**

**FROST & COMPANY**

Chartered accountants  
Unit C, Regent House  
9 Crown Square  
Poundbury  
Dorset  
DT1 3DY

# **The National Funding Scheme**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 September 2023**

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# **The National Funding Scheme**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 30 September 2023**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

#### **Reference and administrative details**

**Registered charity name**                      The National Funding Scheme

**Charity registration number**                1149800

**Company registration number**               08223187

**Principal office and registered office**    1 Golden Court  
Richmond  
Surrey  
TW9 1EU

#### **The trustees**

G Bagshawe  
S Cooper  
J Galloway  
W Makower  
J Park

**Independent examiner**                      Stephen J Frost ACA  
Unit C, Regent House  
9 Crown Square  
Poundbury  
Dorset  
DT1 3DY

# The National Funding Scheme

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 September 2023

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#### Structure, governance and management

##### Governance

The National Funding Scheme is a charitable company, limited by guarantee, incorporated on 20 September 2012 and registered as a charity on 16 November 2012. The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association.

The governance and strategy of the charity is overseen by the Board of Trustees (named in the table below). Trustees are appointed as outlined in the Memorandum and Articles of Association and they bring specific skills to complement and support the Management Team.

The following Trustees were in office at 30 September 2023, and served throughout the period except where shown.

##### Trustees

Sam Cooper  
Jamie Galloway  
Georgina Bagshawe  
William Makower  
Jun Park

##### Key management personnel

The Trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

None of the Trustees received any remuneration for their services as Trustees (2022 – none).

##### Statement of Trustees responsibilities

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

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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act

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# The National Funding Scheme

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 September 2023

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2005 and the Charities Accounts (Scotland) Regulation 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.

#### Objectives and activities

##### Principal Aims, Objectives and Activities

The object of the National Funding Scheme (NFS) is “the promotion of the efficiency and effectiveness of charities for the public benefit by promoting charitable giving, fundraising and donations to charities, particularly (but not exclusively) through supporting new ways of giving to charities and through digital means”.

As Trustees, we confirm that we have referred to the guidance contained in the Charity Commission's general advice on public benefit when reviewing the charity's aims and objectives and in planning future activities for the year.

#### Achievements and performance

Charities Aid Foundation (CAF) produces an annual report looking at the state of UK Giving. Its [2023 report](#) identifies that whilst overall giving levels have shown a decline over a number of years, they did not deteriorate further during 2023 despite the increased cost of living and a technical recession in the second half of 2023.

Nearly six in ten (58%) of the UK population donated or sponsored a cause in the year and whilst there was an increase of nearly 10% given between 2023 (£13.9 billion) and 2022 (£12.7 billion) this was mainly down to some donors making larger donations, rather than by more people giving to charity. It is within this context that National Funding Scheme exists, to increase the number and diversity of donors across all geographies and sections of society and so support the benefits of both giving and receiving.

Last year we reported the ongoing generosity of the Garfield Weston trust in giving £30,000 to support the redevelopment of the platform whilst also ensuring its ongoing scalability and security. With increasing cyber and data attacks it is essential National Funding Scheme is both fully trusted and reliable.

Whilst many of the improvements are visible, some have been in the back-end to increase security, reduce server loads and improve overall productivity. Specific improvements visible include:

##### Charity administrators

- A ground-up rebuild of the administration portal with improved functionality when setting up campaigns, raffles and auctions. Dynamic dashboarding, graphing and data downloads of opted-in donors ensure administrators are able to fully self-serve whilst reducing the impact on our staff.

##### Donors

- A new auction suite has been developed to improve the bidding and payment experience. Bidders can make and increase bids across both web and text following dynamic alerting when outbid.

During the year over 249 charitable organisations applied to join DONATE. Many of these were schools, churches and other organisations where digital giving has become an increasingly important part of their generalised giving.

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# The National Funding Scheme

## Company Limited by Guarantee

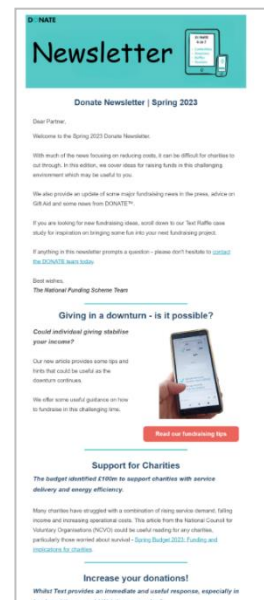
### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

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Over the year, total funds raised (incl Gift Aid) was £579,071.09 (2022: £551,222.97), an increase of just over 5%. Whilst lower than the national increase of 10% identified by CAF above, the 5% increase was in line with our expectations given both the ongoing impact of the cost of living crisis and the disproportionate impact this had on generalised low-level giving.

National Funding Scheme continues to provide guidance and advice to both its users and the sector. We provide newsletters to our base highlighting industry news, case studies and best practice. We also continue to participate in online events and seminars explaining how organisations can join and benefit from our various products.



Three case studies from the year:

#### **Royal Papworth Hospital Charity - David Gibb's Memorial Cricket Match Auction 2023 raising £6085**

A memorial cricket match and auction was held in honour of David Gibbs with funds raised going to the Royal Papworth Charity where David was both cared for and where he was on the Council of Governors. Prizes were donated by clients and friends of Waverton Investment Management

The DONATE™ platform provided the charity with the service it needed to maximise fundraising. Each lot was shown off to its best effects using imagery and content that underlined the strength of community support.

*“DONATE was the obvious platform both for its functionality but also as an existing supplier to our chosen charity, Royal Papworth Hospital. The individual support we were given by their team and simplicity for bidders validated our choice and we were delighted to raise over £8000 in David's memory”*



# The National Funding Scheme

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

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#### Case Study 2 – Foodbank support

National Funding Scheme supports a range of foodbanks and related causes from Bridgewater in Somerset to Edinburgh in Scotland to raise funds for local communities. During the year over £50,000 was raised by foodbanks.

To support foodbanks maximise their fundraising we produced a series of case studies and a specific microsite available at <https://www.nationalfundingscheme.org/foodbanks/>

Since joining DONATE™ in 2019, Canterbury Food bank CIC has raised over £118,000. Whilst they welcome food donations to keep their services running, they also collect money where this isn't possible. 51% of donors opted to add gift aid when making their donation by completing DONATE's enduring Gift Aid declaration. All gift aid is processed by DONATE™ meaning Canterbury Food Bank received 100% of these donations.



#### Case Study 3 – Fire Brigades Union

National Funding Scheme has wide objects allowing it to support, with Trustee consent, non-charities. Supporting the families of firefighters following the death or injury of a firefighter is one such way in which we can deliver against “the relief of poverty for the public benefit”

Since 2020 sixteen firefighters' families have been supported through comrade fundraising with over £48,000 being raised. Donations are made through both text and web and whilst 56% of all donations are made by web (44% by text), this represents over 83% by value. Of these 72% are Gift Aided whilst just 34% have Gift Added applied if given by text.



#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

28 Jun 2024

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

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Jamie Galloway (Jun 28, 2024, 8:33am)  
**J Galloway**  
Trustee

# The National Funding Scheme

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of The National Funding Scheme *(continued)*

**Year ended 30 September 2023**

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I report to the trustees on my examination of the financial statements of The National Funding Scheme ('the charity') for the year ended 30 September 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); or
5. the charity is not a going concern and, whilst material uncertainty has been identified it has been adequately addressed and disclosed by The Trustees in the accounts.

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

Stephen J Frost ACA  
Independent Examiner

Unit C, Regent House  
9 Crown Square  
Poundbury  
Dorset DT1 3DY



28th June 2024

# The National Funding Scheme

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	21,501	540,729	562,229	558,604
Charitable activities	6	38,635	–	38,635	50,979
Investment income	7	843	–	843	39
<b>Total income</b>		<u>60,979</u>	<u>540,729</u>	<u>601,707</u>	<u>609,622</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	100	–	100	90
Expenditure on charitable activities	9,10	12,041	567,203	579,243	598,627
<b>Total expenditure</b>		<u>12,141</u>	<u>567,203</u>	<u>579,343</u>	<u>598,717</u>
<b>Net income</b>		<u>48,838</u>	<u>(26,474)</u>	<u>22,364</u>	<u>10,905</u>
Transfers between funds		(26,474)	26,474	–	–
<b>Net movement in funds</b>		<u>22,364</u>	<u>–</u>	<u>22,364</u>	<u>10,905</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(43,974)	–	(43,974)	(54,879)
<b>Total funds carried forward</b>		<u>(21,610)</u>	<u>–</u>	<u>(21,610)</u>	<u>(43,974)</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

# The National Funding Scheme

## Company Limited by Guarantee

### Statement of Financial Position

30 September 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	16	13,882	7,177
Cash at bank and in hand		144,855	104,179
		<u>158,737</u>	<u>111,356</u>
<b>Creditors: amounts falling due within one year</b>	17	180,347	155,330
<b>Net current liabilities</b>		<u>21,610</u>	<u>43,974</u>
<b>Total assets less current liabilities</b>		<u>(21,610)</u>	<u>(43,974)</u>
<b>Net liabilities</b>		<u>(21,610)</u>	<u>(43,974)</u>
<b>Funds of the charity</b>			
Unrestricted funds		(21,610)	(43,974)
<b>Total charity funds</b>	18	<u>(21,610)</u>	<u>(43,974)</u>


For the year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28 Jun 2024, and are signed on behalf of the board by:

  
J. Galloway (Jun 28, 2024, 8:33am)  
Trustee

The notes on pages 9 to 17 form part of these financial statements.

# The National Funding Scheme

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 September 2023

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Golden Court, Richmond, Surrey, TW9 1EU.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Assessment of Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect of a period of one year from the date of approval of these accounts and have considered the impact of all foreseeable factors that might impact on the charity's operation.

The Trustees have considered the financial position of the charity at the date of approval of these financial statements, and also its ongoing income and expenditure. Given the level of expenditure of the charity, a reduction in overheads and their best estimates for projected income, The Trustees have concluded that the charity will be able to meet its financial obligations. Although it is anticipated that no support will be required The Trustees have confirmed that they will provide funds to support the charity's cashflow requirements for a period of at least one year from the date of approval of the financial statements.

The Trustees are confident that the charity will be able to meet its liabilities as they fall due for the foreseeable future and for this reason the financial statements have been prepared in a going concern basis.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The National Funding Scheme

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# The National Funding Scheme

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2023

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#### 3. Accounting policies *(continued)*

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software Licence - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### **Research and development**

Research expenditure is written off in the period in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# The National Funding Scheme

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2023

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#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# The National Funding Scheme

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The National Funding Scheme is a charitable company, limited by guarantee, incorporated on 20 September 2012 and registered as a charity on 16 November 2012. The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	–	540,606	540,606
Other Donations	21,501	123	21,623
<b>Grants</b>			
Grants receivable	–	–	–
	<u>21,501</u>	<u>540,729</u>	<u>562,229</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	–	524,454	524,454
Other Donations	4,150	–	4,150
<b>Grants</b>			
Grants receivable	30,000	–	30,000
	<u>34,150</u>	<u>524,454</u>	<u>558,604</u>

# The National Funding Scheme

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Commission on National Funding Scheme Donations	38,635	38,635	38,958	38,958
Contactless trial	—	—	500	500
Other	—	—	11,521	11,521
	<u>38,635</u>	<u>38,635</u>	<u>50,979</u>	<u>50,979</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>843</u>	<u>843</u>	<u>39</u>	<u>39</u>

#### 8. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	<u>100</u>	<u>100</u>	<u>90</u>	<u>90</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
National Funding Scheme Donations	13	567,203	567,215
Support costs	<u>12,028</u>	<u>—</u>	<u>12,028</u>
	<u>12,041</u>	<u>567,203</u>	<u>579,243</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
National Funding Scheme Donations	463	579,074	579,537
Support costs	<u>1,175</u>	<u>17,915</u>	<u>19,090</u>
	<u>1,638</u>	<u>596,989</u>	<u>598,627</u>

# The National Funding Scheme

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

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#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
National Funding Scheme Donations	567,215	–	567,215	579,537
Governance costs	–	12,028	12,028	19,090
	<u>567,215</u>	<u>12,028</u>	<u>579,243</u>	<u>598,627</u>

#### 11. Auditors remuneration

	<b>2023 £</b>	2022 £
Fees payable for the audit of the financial statements	<u>–</u>	<u>5,500</u>

#### 12. Independent examination fees

	<b>2023 £</b>	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>–</u>

#### 13. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 14. Trustee remuneration and expenses

During the period, no expenses were reimbursed to any Trustee (2022 – £nil).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the Trustees. No Trustee received any remuneration for their services (2022 – £nil).

# The National Funding Scheme

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2023

#### 15. Intangible assets

	Development costs £
<b>Cost</b>	
At 1 October 2022 and 30 September 2023	100,000
<b>Amortisation</b>	
At 1 October 2022 and 30 September 2023	100,000
<b>Carrying amount</b>	
At 30 September 2023	—
At 30 September 2022	—

#### 16. Debtors

	2023 £	2022 £
Trade debtors	2,228	1,484
Other debtors	11,654	5,693
	<u>13,882</u>	<u>7,177</u>

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

	2023 £	2022 £
Trade creditors	39,699	10,144
Accruals and deferred income	3,387	9,403
Amounts due to affiliates with charitable purpose	123,317	121,439
Other creditors	13,944	14,344
	<u>180,347</u>	<u>155,330</u>

The amounts due to affiliates with charitable purpose are held in a separate bank account, as agreed with the Charity Commission.

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	At 30 Sept 2023 £
General funds	(43,974)	60,979	(12,141)	(26,474)	(21,610)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	At 30 Sept 2022 £
General funds	(54,879)	85,168	(1,728)	(72,535)	(43,974)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# The National Funding Scheme

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2023

#### 18. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	At 30 Sept 2023 £
National Funding Scheme Donations	—	540,729	(567,203)	26,474	—

	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	At 30 Sept 2022 £
National Funding Scheme Donations	—	524,454	(596,989)	72,535	—

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	158,737	158,737
Creditors less than 1 year	(180,347)	(180,347)
<b>Net liabilities</b>	<b>(21,610)</b>	<b>(21,610)</b>

	Unrestricted Funds £	Total Funds 2022 £
Current assets	111,356	111,356
Creditors less than 1 year	(155,330)	(155,330)
<b>Net liabilities</b>	<b>(43,974)</b>	<b>(43,974)</b>

#### 20. Related party disclosures

The Trustees acknowledge the considerable support given by many individuals and organisations. THC for accountancy work, Panlogic Ltd for technical development and administration support and Digital Innovation and Growth (DIG) Ltd for the core technology and ongoing development of the technology.

William Makower is a shareholder director of Panlogic Ltd and Digital Innovation and Growth (DIG) Ltd and a serving Trustee of The National Funding Scheme.

- ♦ Panlogic Ltd invoiced the charity £NIL during the year (2022 - £20,365).
- ♦ At the year end £NIL (2022 – £NIL) was owed to Panlogic Ltd.
- ♦ The charity pays a variable software levy to DIG, in 2023 this amounted to £7,834 (2022: £4,967). In addition, there is an outstanding loan of £13,944 owed to DIG at year end.