SHAREDIMPACT FOUNDATION (UK) LIMITED

England & Wales · Charity number 1158243

Details

Other names	SHAREDIMPACT FOUNDATION (UK)
Status	Registered
Legal form	Charitable company
Company number	08951510
Registered	2014-08-14
Register	View on the Charity Commission register

Contact

Address	114 High Street Cranfield Beds MK43 0DG
Phone	02075976427
Email	info@sharedimpact.org
Website	www.sharedimpact.org

Activities

Objects: 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 CHARITABLE PURPOSES TO ACCESS FUNDING SOLUTIONS TO HELP THEM TO THRIVE FOR THE BENEFIT OF THE PUBLIC.

Activities: To provide donor and fundraising services to the charity sector.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£325,595	£527,357	-	-
2024-03-31	£512,534	£177,152	£3,032,103	0
2023-03-31	£312,684	£119,248	-	-
2022-03-31	£620,531	£95,659	£2,503,285	0
2021-03-31	£670,571	£851,512	£1,892,128	0

Trustees

Name	Role	Appointed
ANDREW TIMOTHY CHAPMAN		2014-03-25
Bob North		2014-03-25

Accounts

REGISTERED COMPANY NUMBER: 08951510 (England and Wales)
REGISTERED CHARITY NUMBER: 1158243

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

FOR

SHAREDIMPACT FOUNDATION (UK) LIMITED

JVCA Ltd, Chartered Accountants
114 High Street
Cranfield
MK43 0DG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

SharedImpact Foundation (UK) is a charitable company limited by shares and incorporated as Company number 08951510, registered in England and Wales, on 21 March 2014 and listed on the Central Register of Charities under registration number Charity number 1158243.

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.

The trustees present their report along with the financial statements of the Foundation for the year ended 31 March 2025.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objects of the Charity are the promotion of the efficiency and effectiveness of charities and social enterprises 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.

Significant activities

The period was the nine operational period of the Charity. The activities in this operational period have focused on continuing to build initial donor and charity relationships.

The Charity seeks to achieve it's aims by encouraging philanthropists and foundations to provide it with the funding to do this. The trustees consider their objects have been achieved in this period and will continue to do so in the future.

The criteria the Charity uses to assess its success in the reporting period are the value of funds received and funds deployed.

Public benefit

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)'. The trustees will have due regard to the Charity Commission's general guidance on public benefit when making grants in future.

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.

Financial Review

During the period, donations totalling £199,621 (2024: £83,301) were received. The charity gave donations totalling £504,810 (2024: £150,316) in furtherance of its charitable objects. At the year end unrestricted reserves were £2,668,607 (2024: £3,032,103).

Risk Management

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.

There is a risk we will not attract trustees.

Mitigation: we are considering working with other similar organisations.

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.

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.

Grant-Making Policy

The trustees assess prospective funding recipients by reference to the definitions of charitable activity provided by the Charity's regulators.

Reserves Policy

The trustees reserves policy is not to hold separate reserves beyond the donor-advised funds. At the year end unrestricted funds (excluding share capital) were £2,668,607 (2024: £3,032,103)..

Appointment of new trustees

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.

Future Plans

As the charity continues to build relationships with charities, donors and their wealth advisors it is considering the best route forward to maximise its effectiveness which may include transfer or amalgamation with similar entities.

Going concern

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

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. Having reviewed forecasts prepared by management the Trustees are confident that the charity will continue to meet its obligations as they fall due for the 12 months from the approval of these financial statements and that therefore the going concern basis continues to be appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
08951510 (England and Wales)

Registered Charity number
1158243

Registered office
114 High Street
Cranfield
Bedford
MK43 0DG

Trustees
R A North
A T Chapman

Independent Examiner
JVCA Ltd, Chartered Accountants
114 High Street
Cranfield
MK43 0DG

Solicitors
Withers LLP
20 Old Bailey
London
EC4M 7AN

Bankers
Barclays Bank PLC
36/38 Park Royal Road
London
NW10 7JA

Approved by order of the board of trustees on 31 January 2026 and signed on its behalf by:

R A North - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHAREDIMPACT FOUNDATION (UK) LIMITED

Independent examiner's report to the trustees of Sharedimpact Foundation (Uk) Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

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.

Jonathan Vowles

JVCA Ltd, Chartered Accountants
114 High Street
Cranfield
MK43 0DG

31 January 2026

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		**199,622**	83,301
Other income		**125,974**	63,289
Total		**325,596**	146,590
EXPENDITURE ON			
Raising funds		**521,994**	172,252
Other		**5,363**	4,900
Total		**527,357**	177,152
Net gains/(losses) on investments		**(145,994)**	365,944
NET INCOME/(EXPENDITURE)		**(347,755)**	335,382
RECONCILIATION OF FUNDS			
Total funds brought forward		**3,032,103**	2,696,721
TOTAL FUNDS CARRIED FORWARD		**2,684,348**	3,032,103

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	4	**2,575,158**	3,054,373
CURRENT ASSETS			
Debtors	5	**1**	1
Cash at bank		**126,305**	1,931
		126,306	1,932
CREDITORS			
Amounts falling due within one year	6	**(17,116)**	(24,202)
NET CURRENT ASSETS		**109,190**	(22,270)
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,684,348**	3,032,103
NET ASSETS		**2,684,348**	3,032,103
FUNDS	7		
Unrestricted funds		**2,684,348**	3,032,103
TOTAL FUNDS		**2,684,348**	3,032,103

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2026 and were signed on its behalf by:

R A North - Trustee

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, with the exception of investments which are included at market value.

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company is a public benefit entity for the purposes of FRS 102 and therefore the charitable company also prepared its financial statements in accordance with 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and charitable income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future for the 12 months from the approval of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All income is included in the Statement of Financial Activities when the Foundation is entitled to the income, receipt is probable and the amount can be measured reliably. Donations are recognised on receipt.

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.

Expenditure

Expenditure is classified under the principal categories of charitable expenditure and the costs of raising funds rather than the type of expense, in order to provide more useful information to users of these accounts. Irrecoverable VAT is treated as an expense.

continued...

1. ACCOUNTING POLICIES - continued

Charitable expenditure and costs of generating funds comprise 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.

Investments

Listed investments are stated at their market value at year end. The SOFA includes any realised or unrealised gain or loss during the year.

Foreign exchange

SOFA transactions have been converted at an average exchange rate for the year. All closing year end balances have been converted at the year end exchange rates.

Taxation

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

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.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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, accrued gift aid and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 7 and 8 for the debtor and creditor notes.

Key estimates and judgements

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

continued...

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	83,301
Other income	63,289
Total	146,590
EXPENDITURE ON	
Raising funds	172,252
Other	4,900
Total	177,152
Net gains on investments	365,944
NET INCOME	335,382
RECONCILIATION OF FUNDS	
Total funds brought forward	2,696,721
TOTAL FUNDS CARRIED FORWARD	3,032,103

continued...

4. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	**3,054,373**
Additions	**56,782**
Disposals	**(421,838)**
Net realised gains/(losses)	**(114,159)**
At 31 March 2025	**2,575,158**
NET BOOK VALUE	
At 31 March 2025	**2,575,158**
At 31 March 2024	3,054,373

There were no investment assets outside the UK.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	**1**	1

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	**13,474**	21,682
Accrued expenses	**3,642**	2,520
	17,116	24,202

7. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	**3,032,103**	**(347,755)**	**2,684,348**
TOTAL FUNDS	**3,032,103**	**(347,755)**	**2,684,348**

continued...

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**325,596**	**(527,357)**	**(145,994)**	**(347,755)**
TOTAL FUNDS	**325,596**	**(527,357)**	**(145,994)**	**(347,755)**

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	2,696,721	335,382	3,032,103
TOTAL FUNDS	2,696,721	335,382	3,032,103

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	146,590	(177,152)	365,944	335,382
TOTAL FUNDS	146,590	(177,152)	365,944	335,382

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

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	2,696,721	(12,373)	2,684,348
TOTAL FUNDS	2,696,721	(12,373)	2,684,348

continued...

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	472,186	(704,509)	219,950	(12,373)
TOTAL FUNDS	472,186	(704,509)	219,950	(12,373)

8. RELATED PARTY DISCLOSURES

At the year end the charity owed SharedImpact, a charitable company registered in England and Wales with common trustees, £1,000 (2024: £1,000). During the year the charity made donations to SharedImpact totalling £188,772 (2024: £150,316).

At the year end the charity owed SharedImpact Ventures Limited, a limited company with common directors, £15,594 (2024: £15,594).

During the year SharedImpact Foundation Inc. a charity with common trustees with SharedImpact Foundation (UK) Limited donated £Nil (2024: £Nil) to the charity. SharedImpact Foundation, Inc is the ultimate controlling party, see note 10 for further detail.

9. TRANSACTIONS WITH TRUSTEES

There was no remuneration or expenses paid to the Trustees, who are deemed to be key management personnel, during the year (2024: £Nil).

No Trustees received reimbursements for costs during the year (2024: £Nil).

10. ULTIMATE CONTROLLING PARTY

The charity is controlled by SharedImpact Foundation, Inc, a charity incorporated in the USA with registration number EIN: 46-3129459. The principal activity of the charity is a donor-advised fund and the principal address is 274 Wall Street, Hebron, Connecticut, 06248.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**199,622**	83,301
Other income		
Investment Income	**125,974**	63,289
Total incoming resources	**325,596**	146,590
EXPENDITURE		
Raising donations and legacies		
Investment manager fees	**17,184**	21,936
Donation - Sharedimpact	**188,772**	150,316
Southampton Row Trust Ltd (UK)	**316,038**	-
	521,994	172,252
Support costs		
Finance		
Bank charges	**255**	100
Governance costs		
Sundries	**1,466**	-
Accountancy fees	**3,642**	1,800
Legal fees	**-**	3,000
	5,108	4,800
Total resources expended	**527,357**	177,152
Net expenditure before gains and losses	**(201,761)**	(30,562)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	**15,740**	-
Realised gains/(losses) on investment property	**(161,734)**	223,595
Realised gains/(losses) on programme related investments	**-**	142,349
Net (expenditure)/income	**(347,755)**	335,382

This page does not form part of the statutory financial statements

SHAREDIMPACT FOUNDATION (UK) LIMITED

England & Wales - Charity number 1158243

Accounts

REGISTERED COMPANY NUMBER: 08951510 (England and Wales)
REGISTERED CHARITY NUMBER: 1158243

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

FOR

SHAREDIMPACT FOUNDATION (UK) LIMITED

JVCA Ltd, Chartered Accountants
114 High Street
Cranfield
MK43 0DG

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

SharedImpact Foundation (UK) is a charitable company limited by shares and incorporated as Company number 08951510, registered in England and Wales, on 21 March 2014 and listed on the Central Register of Charities under registration number Charity number 1158243.

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.

The trustees present their report along with the financial statements of the Foundation for the year ended 31 March 2024.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objects of the Charity are the promotion of the efficiency and effectiveness of charities and social enterprises 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.

Significant activities

The period was the nine operational period of the Charity. The activities in this operational period have focused on continuing to build initial donor and charity relationships.

The Charity seeks to achieve it's aims by encouraging philanthropists and foundations to provide it with the funding to do this. The trustees consider their objects have been achieved in this period and will continue to do so in the future.

The criteria the Charity uses to assess its success in the reporting period are the value of funds received and funds deployed.

Public benefit

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)'. The trustees will have due regard to the Charity Commission's general guidance on public benefit when making grants in future.

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.

Financial Review

During the period, donations totalling £83,301 (2023: £44,000) were received. The charity gave donations totalling £95,000 (2023: £70,005) in furtherance of its charitable objects. It is anticipated that donations will increase significantly in future as the Charity's donor-advised fund platform is fully operational. At the year end unrestricted reserves were £3,032,103 (2023: £2,696,721).

Risk Management

The major risks to which the Charity is exposed, as identified by the trustees, are deemed to be:
- the financial investments may not be as successful as hoped. This is mitigated by the charity not making any forward commitments of grants beyond the available capital; and
- that fund deployments for impact are not as impact as hoped. This is mitigated by due diligence.

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.

Grant-Making Policy

The trustees assess prospective funding recipients by reference to the definitions of charitable activity provided by the Charity's regulators.

Reserves Policy

The trustees reserves policy is not to hold separate reserves beyond the donor-advised funds. At the year end unrestricted funds (excluding share capital) were £3,032,103 (2023:£2,696,721).

Appointment of new trustees

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.

Future Plans

We plan to grow our activities in two respects. We will continue to support the purposes of other like minded charities and we will be working more with intermediaries, such as wealth advisors, to reach a greater number of philanthropists while minimizing our costs.

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. Having reviewed forecasts prepared by management the Trustees are confident that the charity will continue to meet its obligations as they fall due for the 12 months from the approval of these financial statements and that therefore the going concern basis continues to be appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
08951510 (England and Wales)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity number
1158243

Registered office
114 High Street
Cranfield
Bedford
MK43 0DG

Trustees
R A North
A T Chapman

Independent Examiner
JVCA Ltd, Chartered Accountants
114 High Street
Cranfield
MK43 0DG

Solicitors
Withers LLP
20 Old Bailey
London
EC4M 7AN

Bankers
Barclays Bank PLC
36/38 Park Royal Road
London
NW10 7JA

Approved by order of the board of trustees on 12 February 2025 and signed on its behalf by:

R A North - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHAREDIMPACT FOUNDATION (UK) LIMITED

Independent examiner's report to the trustees of Sharedimpact Foundation (Uk) Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your 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
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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

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.

Jonathan Vowles

JVCA Ltd, Chartered Accountants
114 High Street
Cranfield
MK43 0DG

12 February 2025

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		**83,301**	44,000
Other income		**63,289**	55,701
Total		**146,590**	99,701
EXPENDITURE ON			
Raising funds		**172,252**	115,084
Other		**4,900**	4,164
Total		**177,152**	119,248
Net gains on investments		**365,944**	212,983
NET INCOME		**335,382**	193,436
RECONCILIATION OF FUNDS			
Total funds brought forward		**2,696,721**	2,503,285
TOTAL FUNDS CARRIED FORWARD		**3,032,103**	2,696,721

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	4	**3,054,373**	2,709,076
CURRENT ASSETS			
Debtors	5	**1**	1
Cash at bank		**1,931**	11,845
		1,932	11,846
CREDITORS			
Amounts falling due within one year	6	**(24,202)**	(24,201)
NET CURRENT ASSETS		**(22,270)**	(12,355)
TOTAL ASSETS LESS CURRENT LIABILITIES		**3,032,103**	2,696,721
NET ASSETS		**3,032,103**	2,696,721
FUNDS	7		
Unrestricted funds		**3,032,103**	2,696,721
TOTAL FUNDS		**3,032,103**	2,696,721

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 February 2025 and were signed on its behalf by:

R A North - Trustee

The notes form part of these financial statements

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, with the exception of investments which are included at market value.

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company is a public benefit entity for the purposes of FRS 102 and therefore the charitable company also prepared its financial statements in accordance with 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and charitable income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future for the 12 months from the approval of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All income is included in the Statement of Financial Activities when the Foundation is entitled to the income, receipt is probable and the amount can be measured reliably. Donations are recognised on receipt.

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.

Expenditure

Expenditure is classified under the principal categories of charitable expenditure and the costs of raising funds rather than the type of expense, in order to provide more useful information to users of these accounts. Irrecoverable VAT is treated as an expense.

Charitable expenditure and costs of generating funds comprise 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.

 continued...

1. ACCOUNTING POLICIES - continued

Investments

Listed investments are stated at their market value at year end. The SOFA includes any realised or unrealised gain or loss during the year.

Foreign exchange

SOFA transactions have been converted at an average exchange rate for the year. All closing year end balances have been converted at the year end exchange rates.

Taxation

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

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.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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, accrued gift aid and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 7 and 8 for the debtor and creditor notes.

Key estimates and judgements

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

continued...

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	44,000
Other income	55,701
Total	99,701
EXPENDITURE ON	
Raising funds	115,084
Other	4,164
Total	119,248
Net gains on investments	212,983
NET INCOME	193,436
RECONCILIATION OF FUNDS	
Total funds brought forward	2,503,285
TOTAL FUNDS CARRIED FORWARD	2,696,721

4. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	**2,709,076**
Additions	**21,935**
Disposals	**(63,289)**
Net realised gains/(losses)	**386,651**
At 31 March 2024	**3,054,373**
NET BOOK VALUE	
At 31 March 2024	**3,054,373**
At 31 March 2023	2,709,076

There were no investment assets outside the UK.

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	**1**	1

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	**-**	(1)
Other creditors	**21,682**	21,682
Accrued expenses	**2,520**	2,520
	24,202	24,201

7. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	**2,696,721**	**335,382**	**3,032,103**
TOTAL FUNDS	**2,696,721**	**335,382**	**3,032,103**

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	**146,590**	**(177,152)**	**365,944**	**335,382**
TOTAL FUNDS	**146,590**	**(177,152)**	**365,944**	**335,382**

Comparatives for movement in funds

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	2,503,285	193,436	2,696,721
TOTAL FUNDS	2,503,285	193,436	2,696,721

continued...

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	99,701	(119,248)	212,983	193,436
TOTAL FUNDS	99,701	(119,248)	212,983	193,436

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	2,503,285	528,818	3,032,103
TOTAL FUNDS	2,503,285	528,818	3,032,103

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	246,291	(296,400)	578,927	528,818
TOTAL FUNDS	246,291	(296,400)	578,927	528,818

8. RELATED PARTY DISCLOSURES

At the year end the charity owed SharedImpact, a charitable company registered in England and Wales with common trustees, £1,000 (2023: £1,000). During the year the charity made donations to SharedImpact totalling £150,316 (2023: £70,000).

At the year end the charity owed SharedImpact Ventures Limited, a limited company with common directors, £15,594 (2023: £15,594).

During the year SharedImpact Foundation Inc. a charity with common trustees with SharedImpact Foundation (UK) Limited donated £Nil (2023: £Nil) to the charity. SharedImpact Foundation, Inc is the ultimate controlling party, see note 10 for further detail.

continued...

9. TRANSACTIONS WITH TRUSTEES

There was no remuneration or expenses paid to the Trustees, who are deemed to be key management personnel, during the year (2023: £Nil).

No Trustees received reimbursements for costs during the year (2023: £Nil).

10. ULTIMATE CONTROLLING PARTY

The charity is controlled by SharedImpact Foundation, Inc, a charity incorporated in the USA with registration number EIN: 46-3129459. The principal activity of the charity is a donor-advised fund and the principal address is 274 Wall Street, Hebron, Connecticut, 06248.

SHAREDIMPACT FOUNDATION (UK) LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**83,301**	44,000
Other income		
Investment Income	**63,289**	55,701
Total incoming resources	**146,590**	99,701
EXPENDITURE		
Raising donations and legacies		
Investment manager fees	**21,936**	20,084
Donation - Sharedimpact	**150,316**	95,000
	172,252	115,084
Support costs		
Finance		
Bank charges	**100**	99
Governance costs		
Accountancy fees	**1,800**	1,920
Legal fees	**3,000**	1,545
Independent examiners fees	**-**	600
	4,800	4,065
Total resources expended	**177,152**	119,248
Net expenditure before gains and losses	**(30,562)**	(19,547)
Realised recognised gains and losses		
Realised gains/(losses) on investment property	**223,595**	139,159
Realised gains/(losses) on programme related investments	**142,349**	73,824
Net income	**335,382**	193,436

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 08951510 (England and Wales)
REGISTERED CHARITY NUMBER: 1158243

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

SHAREDIMPACT FOUNDATION (UK) LIMITED

JVCA Ltd, Chartered Accountants
114 High Street
Cranfield
MK43 0DG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

SharedImpact Foundation (UK) Limited is a charitable company limited by shares and incorporated as Company number 08951510, registered in England and Wales, on 21 March 2014 and listed on the Central Register of Charities under registration number Charity number 1158243.

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.

The trustees present their report along with the financial statements of the Foundation for the year ended 31 March 2023.

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objects of the Charity are the promotion of the efficiency and effectiveness of charities and social enterprises 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 period was the eighth operational period of the Charity. The activities in this operational period have focused on continuing to build initial donor and charity relationships.

The Charity seeks to achieve it's aims by encouraging philanthropists and foundations to provide it with the funding to do this. The trustees consider their objects have been achieved in this period and will continue to do so in the future.

The criteria the Charity uses to assess its success in the reporting period are the value of funds received and funds deployed

Public benefit

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)'. The trustees will have due regard to the Charity Commission's general guidance on public benefit when making grants in future

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.

Financial Review

During the period, donations totalling £44,000 (2022: £582,316) were received. The charity gave donations totalling £95,000 (2022: £70,005) in furtherance of its charitable objects. It is anticipated that donations will increase significantly in future as the Charity's donor-advised fund platform is fully operational. At the year end unrestricted reserves were £2,696,721 (2022: £2,503,284).

Risk Management

The major risks to which the Charity is exposed, as identified by the trustees, are deemed to be:
- the financial investments may not be as successful as hoped. This is mitigated by the charity not making any forward commitments of grants beyond the available capital; and that fund deployments for impact are not as impact as hoped. This is mitigated by due diligence.

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.

Grant-Making Policy

The trustees assess prospective funding recipients by reference to the definitions of charitable activity provided by the Charity's regulators.

Reserves Policy

The trustees reserves policy is not to hold separate reserves beyond the donor-advised funds. At the year end unrestricted funds (excluding share capital) were £2,696,721 (2022:£2,503,284).

Appointment of new trustees

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.

Future Plans

We plan to grow our activities in two respects. We will continue to support the purposes of other like minded charities and we will be working more with intermediaries, such as wealth advisors, to reach a greater number of philanthropists while minimizing our costs.

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. Having reviewed forecasts prepared by management the Trustees are confident that the charity will continue to meet its obligations as they fall due for the 12 months from the approval of these financial statements and that therefore the going concern basis continues to be appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
08951510 (England and Wales)

Registered Charity number
1158243

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Registered office
114 High Street
Cranfield
Bedford
MK43 0DG

Trustees
R A North
A T Chapman

Independent Examiner
JVCA Ltd, Chartered Accountants
114 High Street
Cranfield
MK43 0DG

Solicitors
Withers LLP
20 Old Bailey
London
EC4M 7AN

Bankers
Barclays Bank PLC
36/38 Park Royal Road
London
NW10 7JA

Approved by order of the board of trustees on 12 February 2025 and signed on its behalf by:

R A North - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHAREDIMPACT FOUNDATION (UK) LIMITED

Independent examiner's report to the trustees of Sharedimpact Foundation (Uk) Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your 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
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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

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.

Jonathan Vowles

JVCA Ltd, Chartered Accountants
114 High Street
Cranfield
MK43 0DG

12 February 2025

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		**44,000**	582,316
Other income		**55,701**	38,215
Total		**99,701**	620,531
EXPENDITURE ON			
Raising funds		**115,084**	85,711
Other		**4,164**	9,948
Total		**119,248**	95,659
Net gains on investments		**212,983**	86,284
NET INCOME		**193,436**	611,156
RECONCILIATION OF FUNDS			
Total funds brought forward		**2,503,285**	1,892,129
TOTAL FUNDS CARRIED FORWARD		**2,696,721**	2,503,285

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	4	**2,709,076**	2,460,565
CURRENT ASSETS			
Debtors	5	**1**	1
Cash at bank		**11,845**	77,613
		11,846	77,614
CREDITORS			
Amounts falling due within one year	6	**(24,201)**	(34,894)
NET CURRENT ASSETS		**(12,355)**	42,720
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,696,721**	2,503,285
NET ASSETS		**2,696,721**	2,503,285
FUNDS	7		
Unrestricted funds		**2,696,721**	2,503,285
TOTAL FUNDS		**2,696,721**	2,503,285

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 February 2025 and were signed on its behalf by:

R A North - Trustee

The notes form part of these financial statements

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, with the exception of investments which are included at market value.

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company is a public benefit entity for the purposes of FRS 102 and therefore the charitable company also prepared its financial statements in accordance with 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and charitable income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future for the 12 months from the approval of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All income is included in the Statement of Financial Activities when the Foundation is entitled to the income, receipt is probable and the amount can be measured reliably. Donations are recognised on receipt.

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.

Expenditure

Expenditure is classified under the principal categories of charitable expenditure and the costs of raising funds rather than the type of expense, in order to provide more useful information to users of these accounts. Irrecoverable VAT is treated as an expense.

Charitable expenditure and costs of generating funds comprise 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.

continued...

1. ACCOUNTING POLICIES - continued

Investments

Listed investments are stated at their market value at year end. The SOFA includes any realised or unrealised gain or loss during the year.

Foreign exchange

SOFA transactions have been converted at an average exchange rate for the year. All closing year end balances have been converted at the year end exchange rates.

Taxation

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

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.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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, accrued gift aid and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 7 and 8 for the debtor and creditor notes.

Key estimates and judgements

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

continued...

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	582,316
Other income	38,215
Total	620,531
EXPENDITURE ON	
Raising funds	85,711
Other	9,948
Total	95,659
Net gains on investments	86,284
NET INCOME	611,156
RECONCILIATION OF FUNDS	
Total funds brought forward	1,892,129
TOTAL FUNDS CARRIED FORWARD	2,503,285

4. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	**2,460,565**
Additions	**20,085**
Disposals	**(55,701)**
Net realised gains/(losses)	**284,127**
At 31 March 2023	**2,709,076**
NET BOOK VALUE	
At 31 March 2023	**2,709,076**
At 31 March 2022	2,460,565

There were no investment assets outside the UK.

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	**1**	1

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	**(1)**	-
Other creditors	**21,682**	16,594
Accrued expenses	**2,520**	18,300
	24,201	34,894

7. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	**2,503,285**	**193,436**	**2,696,721**
TOTAL FUNDS	**2,503,285**	**193,436**	**2,696,721**

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	**99,701**	**(119,248)**	**212,983**	**193,436**
TOTAL FUNDS	**99,701**	**(119,248)**	**212,983**	**193,436**

Comparatives for movement in funds

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	1,892,129	611,156	2,503,285
TOTAL FUNDS	1,892,129	611,156	2,503,285

 continued...

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	620,531	(95,659)	86,284	611,156
TOTAL FUNDS	620,531	(95,659)	86,284	611,156

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,892,129	804,592	2,696,721
TOTAL FUNDS	1,892,129	804,592	2,696,721

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	720,232	(214,907)	299,267	804,592
TOTAL FUNDS	720,232	(214,907)	299,267	804,592

8. RELATED PARTY DISCLOSURES

At the year end the charity owed SharedImpact, a charitable company registered in England and Wales with common trustees, £1,000 (2022: £1,000). During the year the charity made donations to SharedImpact totalling £70,000 (2022: £70,005).

At the year end the charity owed SharedImpact Ventures Limited, a limited company with common directors, £15,594 (2022: £15,594).

During the year SharedImpact Foundation Inc. a charity with common trustees with SharedImpact Foundation (UK) Limited donated £Nil (2022: £Nil) to the charity. SharedImpact Foundation, Inc is the ultimate controlling party, see note 10 for further detail.

continued...

9. TRANSACTIONS WITH TRUSTEES

There was no remuneration or expenses paid to the Trustees, who are deemed to be key management personnel, during the year (2022: £Nil).

No Trustees received reimbursements for costs during the year (2022: £Nil).

10. ULTIMATE CONTROLLING PARTY

The charity is controlled by SharedImpact Foundation, Inc, a charity incorporated in the USA with registration number EIN: 46-3129459. The principal activity of the charity is a donor-advised fund and the principal address is 274 Wall Street, Hebron, Connecticut, 06248.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**44,000**	582,316
Other income		
Investment Income	**55,701**	38,215
Total incoming resources	**99,701**	620,531
EXPENDITURE		
Raising donations and legacies		
Investment manager fees	**20,084**	15,706
Donation - Sharedimpact	**95,000**	70,005
	115,084	85,711
Support costs		
Finance		
Bank charges	**99**	523
Governance costs		
Accountancy fees	**1,920**	2,766
Legal fees	**1,545**	1,937
Independent examiners fees	**600**	4,722
	4,065	9,425
Total resources expended	**119,248**	95,659
Net (expenditure)/income before gains and losses	**(19,547)**	524,872
Realised recognised gains and losses		
Realised gains/(losses) on investment property	**139,159**	(18,161)
Realised gains/(losses) on programme related investments	**73,824**	104,445
Net income	**193,436**	611,156

This page does not form part of the statutory financial statements

SHAREDIMPACT FOUNDATION (UK) LIMITED

England & Wales - Charity number 1158243

Accounts

SharedImpact Foundation (UK) Limited
(Company Limited by Guarantee)

Company Number 08951510
Registered Charity Number 1158243

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

SharedImpact Foundation (UK) Limited
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SharedImpact Foundation (UK) Limited

TRUSTEES' ANNUAL REPORT
REPORT AND FINANCIAL STATEMENTS

SharedImpact is a charitable company limited by shares and incorporated as Company number 08951510, registered in England and Wales, on 21 March 2014 and listed on the Central Register of Charities under registration number Charity number 1158243.

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	A Chapman R North
Registered Office	Third Floor 20 Old Bailey London EC4M 7AN
Independent Examiner	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP
Bankers	Barclays Bank PLC 36/38 Park Royal Road London NW10 7JA
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN

SharedImpact Foundation (UK) Limited
TRUSTEES' ANNUAL REPORT
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 Foundation 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 social enterprises 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 period was the seventh operational period of the Charity. The activities in this operational period have focused on continuing to build initial donor and charity relationships. The Charity seeks to achieve it's aims by encouraging philanthropists and foundations to provide it with the funding to do this. The trustees consider their objects have been achieved in this period and will continue to do so in the future. The criteria the Charity uses to assess its success in the reporting period are the value of funds received and funds deployed.
Public Benefit	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)’. The trustees will have due regard to the Charity Commission's general guidance on public benefit when making grants in future.
Financial Review	During the period, donations totalling £582,316 (2021: £650,839) were received. The charity gave donations totalling £70,005 (2021: £828,245) in furtherance of its charitable objects. It is anticipated that donations will increase significantly in future as the Charity’s donor-advised fund platform is fully operational. At the year end unrestricted reserves were £5,503,284 (2021: £1,892,128).

Risk Management	The major risks to which the Charity is exposed, as identified by the trustees, are deemed to be: - the financial investments may not be as successful as hoped. This is mitigated by the charity not making any forward commitments of grants beyond the available capital; and - that fund deployments for impact are not as impactful as hoped. This is mitigated by due diligence.
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.
Grant-Making Policy	The trustees assess prospective funding recipients by reference to the definitions of charitable activity provided by the Charity's regulators.
Reserves Policy	The trustees reserves policy is not to hold separate reserves beyond the donor-advised funds. At the year end unrestricted funds (excluding share capital) were £2,503,284 (2021: £1,892,128).
Appointment of new trustees	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.
Key management and remuneration policy	The trustees are not remunerated and the Trust has no employees.
Future Plans	We plan to grow our activities in two respects. We will continue to support the purposes of other like minded charities and we will be working more with intermediaries, such as wealth advisors, to reach a greater number of philanthropists while minimizing our costs.
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. Having reviewed forecasts prepared by management the Trustees are confident that the charity will continue to meet its obligations as they fall due for the 12 months from the approval of these financial statements and that therefore the going concern basis continues to be appropriate.

SharedImpact Foundation (UK) Limited
TRUSTEES' ANNUAL REPORT
REPORT AND FINANCIAL STATEMENTS

Statement of Trustees' Responsibilities

The trustees (who are also directors of SharedImpact Foundation 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;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records 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.

Small Company Exemption

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:

Robert North　　　　Date: 23/12/2023

Independent Examiner's Report to the Trustees of SharedImpact Foundation (UK) Limited

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your 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 Company'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 a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2) the accounts do not accord with those records; or
3) the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

Moore Kingston Smith LLP

Shivani Kothari FCCA, DChA
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

6th Floor
9 Appold Street
London EC2A 2AP

Date: 23/12/2023

SharedImpact Foundation (UK) Limited
Statement of Financial Activities
(incorporating the Income and Expenditure account)
For the year ended 31 March 2022

	Notes	Unrestricted Funds £	Total 2022 Funds £	Total 2021 Funds £
Income				
Donations and legacies	**3**	582,316	582,316	650,839
Investment income	**4**	38,215	38,215	19,732
Total		620,531	620,531	670,571
Expenditure				
Cost of raising funds	**5**			
Investment manager fees		15,706	15,706	16,092
Charitable activities	**5**	79,953	79,953	835,420
Total		95,659	95,659	851,512
Net gains/(losses) on investments		(18,161)	(18,161)	265,844
Net (expenditure)/income		506,711	506,711	84,903
Foreign exchange (losses)/gains		104,445	104,445	(172,881)
Net movement in funds		611,156	611,156	(87,978)
Total funds brought forward		1,892,128	1,892,128	1,980,106
Total funds carried forward	**10**	2,503,284	2,503,284	1,892,128

The notes on pages 9 to 13 form an integral part of these accounts

SharedImpact Foundation (UK) Limited
Balance Sheet as at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Non current assets					
Investments	6		2,460,565		1,865,716
Current assets					
Cash at bank and in hand		77,613		56,287	
Debtors	7	1		1	
		77,614		56,288	
Creditors: amounts falling due within one year	8	(34,894)		(29,875)	
Net current assets			42,720		26,413
Total assets less current liabilities			2,503,285		1,892,129
Funds					
Share capital	9		1		1
Unrestricted funds					
General funds	10		2,503,284		1,892,128
			2,503,285		1,892,129

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved and authorised for issue by the Board on 23 December 2023
Signed on their behalf by:

Robert North
Trustee

Company Number: 08951510

SharedImpact Foundation (UK) Limited
Statement of Cash Flows
for the year ended 31 March 2022

	2022 £	2021 £
Cash flow (used in)/provided by operating activities	491,676	(203,335)
Cash flows from investing activities		
Dividends and interest from investments	38,215	19,732
Proceeds from sale of investments	98,538	1,570,564
Purchase of investments	(913,225)	(907,995)
Change in cash held in investment portfolio	(288,190)	339,516
Net cash inflow/(outflow) from investing activities	(1,064,662)	1,021,817
Increase/(Decrease) in cash and cash equivalents in the year	(572,986)	818,482
Cash and cash equivalents at beginning of the year	56,287	47,196
Change in cash and cash equivalents due to exchange rate movements	594,312	(809,391)
Cash and cash equivalents at end of the year	77,613	56,287

Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure)/income for the reporting period	611,156	(87,978)
Adjustments for:		
Dividends and interest from investments	(38,215)	(19,732)
Loss/(Gain) on revaluation of investments	18,161	(265,844)
Loss/(Gain) on exchange rate	(104,445)	172,881
Decrease/(Increase) in debtors	-	(9,091)
Increase in creditors	5,019	6,429
Net cash provided by/(used in) operating activities	491,676	(203,335)

Analysis of cash and cash equivalents and net debt

	2022 £	2021 £
Cash at bank	77,613	56,287
	77,613	56,287

SharedImpact Foundation (UK) Limited
Notes to the Financial Statements
For the year ended 31 March 2022

1 Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company is a public benefit entity for the purposes of FRS 102 and therefore the charitable company also prepared its financial statements in accordance with 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity’s forecasts and projections and have taken account of pressures on donation and charitable income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future for the 12 months from the approval of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

All income is included in the Statement of Financial Activities when the Foundation is entitled to the income, receipt is probable and the amount can be measured reliably. Donations are recognised on receipt.

1.4 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.

1.5 Expenditure

Expenditure is classified under the principal categories of charitable expenditure and the costs of raising funds rather than the type of expense, in order to provide more useful information to users of these accounts. Irrecoverable VAT is treated as an expense.

Charitable expenditure and costs of generating funds comprise 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.

1.6 Investments

Listed investments are stated at their market value at year end. The SOFA includes any realised or unrealised gain or loss during the year.

1.7 Foreign exchange

SOFA transactions have been converted at an average exchange rate for the year. All closing year end balances have been converted at the year end exchange rates.

1.8 Taxation

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

1.9 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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, accrued gift aid and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 7 and 8 for the debtor and creditor notes.

1.11 Key estimates and judgements

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 Net movement in funds

The net income for the year is stated after charging:	2022	2021
	£	£
Independent examiners fees	4,722	4,536
Other accountancy fees	2,766	2,583

3 Donations and legacies

	2022	2021
	£	£
Donations	582,316	650,839

All donation income is unrestricted for both the current and preceding year.

SharedImpact Foundation (UK) Limited
Notes to the Financial Statements
For the year ended 31 March 2022

4 Investment income

	2022	2021
	£	£
Investment income	38,215	19,732

All investment income is unrestricted for both the current and preceding year.

5 Total expenditure

	Direct costs donations (note 5a)	Direct costs	Governance costs (note 5b)	Total 2022
	£	£	£	£
Cost of raising funds				
Investment manager fees	-	15,706	-	15,706
Charitable activities	70,005	-	9,948	79,953
	70,005	15,706	9,948	95,659

	Direct costs donations (note 5a)	Direct costs	Governance costs (note 5b)	Total 2021
	£	£	£	£
Cost of raising funds				
Investment manager fees	-	16,092	-	16,092
Charitable activities	828,245	-	7,175	835,420
	828,245	16,092	7,175	851,512

5a Direct costs - donations

	2022	2021
	£	£
SharedImpact	70,005	828,245
	70,005	828,245

5b Governance Costs

	2022	2021
	£	£
Independent examiners fees	4,722	4,536
Accountancy fees	2,766	2,583
Bank charges	523	56
Legal and professional fees	1,937	-
	9,948	7,175

SharedImpact Foundation (UK) Limited
Notes to the Financial Statements
For the year ended 31 March 2022

6 Investments

	2022	2021
US Listed Investments	**£**	**£**
Market value at 1 April	1,488,188	1,918,344
Additions	913,225	907,995
Disposal proceeds	(98,538)	(1,570,564)
Realised gains/(losses)	(326,012)	189,121
Unrealised gains/(losses)	307,101	189,153
Foreign exchange gains/(losses)	87,263	(145,861)
Market value at 31 March	2,371,227	1,488,188
Cash held as part of portfolio	89,338	377,528
Total investments	2,460,565	1,865,716
Historic cost at 31 March	1,803,043	1,368,458

All investments are held in investment funds held overseas.

7 Debtors: Amounts falling due within one year

	2022 £	2021 £
Other debtors	1	1
	1	1

8 Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	16,594	16,594
Accruals	18,300	13,281
	34,894	29,875

9 Share Capital

Allotted called up and unpaid	2022 £	2021 £
1 Ordinary share of £1 each	1	1

10 Unrestricted Funds

	As At 1st April 2021 £	Income £	Expenditure £	Investment gains/ (losses) £	Foreign exchange gain £	As At 31st March 2022 £
General Fund	1,892,128	620,531	(95,659)	(18,161)	104,445	2,503,284

	As At 1st April 2020 £	Income £	Expenditure £	Investment gain £	Foreign exchange loss £	Restated As At 31st March 2021 £
General Fund	1,980,106	670,571	(851,512)	265,844	(172,881)	1,892,128

11 Transactions with Trustees

There was no remuneration or expenses paid to the Trustees, who are deemed to be key management personnel, during the year (2021: £Nil).

No Trustees received reimbursements for costs during the year (2021: £Nil).

12 Ultimate Controlling Party

The charity is controlled by SharedImpact Foundation, Inc, a charity incorporated in the USA with registration number EIN: 46-3129459. The principal activity of the charity is a donor-advised fund and the principal address is 274 Wall Street, Hebron, Connecticut, 06248.

13 Related Party Transactions

At the year end the charity owed SharedImpact, a charitable company registered in England and Wales with common trustees, £1,000 (2021: £1,000). During the year the charity made donations to SharedImpact totalling £70,005 (2021: £828,245).

At the year end the charity owed SharedImpact Ventures Limited, a limited company with common directors, £15,594 (2021: £15,594).

During the year SharedImpact Foundation Inc. a charity with common trustees with SharedImpact Foundation (UK) Limited donated £Nil (2021: £Nil) to the charity. SharedImpact Foundation, Inc is the ultimate controlling party, see note 12 for further detail.

SHAREDIMPACT FOUNDATION (UK) LIMITED

England & Wales - Charity number 1158243

Accounts

SharedImpact Foundation (UK) Limited
(Company Limited by Guarantee)

Company Number 08951510
Registered Charity Number 1158243

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

SharedImpact Foundation (UK) Limited
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SharedImpact Foundation (UK) Limited
TRUSTEES' ANNUAL REPORT
REPORT AND FINANCIAL STATEMENTS

SharedImpact is a charitable company limited by shares and incorporated as Company number 08951510, registered in England and Wales, on 21 March 2014 and listed on the Central Register of Charities under registration number Charity number 1158243.

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 A Chapman R North
Registered Office	Third Floor 20 Old Bailey London EC4M 7AN
Independent Examiner	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Bankers	Barclays Bank PLC 36/38 Park Royal Road London NW10 7JA
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN

Report of the trustees for the year ended 31 March 2021

The trustees present their report along with the financial statements of the Foundation for the year ended 31 March 2021.

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 social enterprises 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 period was the seventh operational period of the Charity. The activities in this operational period have focused on continuing to build initial donor and charity relationships. The Charity's donor-advised fund platform became fully operational in the financial period ended 31 March 2015. The Charity seeks to achieve it's aims by encouraging philanthropists and foundations to provide it with the funding to do this. The trustees consider their objects have been achieved in this period and will continue to do so in the future. The criteria the Charity uses to assess its success in the reporting period are the value of funds received and funds deployed.
Impact of Covid-19	The Charity is largely sheltered by the effects of Covid-19 due to it's long-standing donor base, the charities ability to give grants which are are scaleable in line with its income and due to the level of reserves that it holds.
Public Benefit	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)'. The trustees will have due regard to the Charity Commission's general guidance on public benefit when making grants in future.
Financial Review	During the period, donations totalling £538,411 (2020: £212,817) were received. The charity gave donations totalling £828,245 (2020: £256,468) in furtherance of its charitable objects. It is anticipated that donations will increase significantly in future as the Charity's donor-advised fund platform is fully operational. At the year end unrestricted reserves were £1,892,128 (2020: £1,980,107). The comparative year has been restated, please see note 14 for further details of this.

Risk Management	The major risks to which the Charity is exposed, as identified by the trustees, are deemed to be: - the financial investments may not be as successful as hoped. This is mitigated by the charity not making any forward commitments of grants beyond the available capital; and - that fund deployments for impact are not as impactful as hoped. This is mitigated by due diligence.
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.
Grant-Making Policy	The trustees assess prospective funding recipients by reference to the definitions of charitable activity provided by the Charity's regulators.
Reserves Policy	The trustees reserves policy is not to hold separate reserves beyond the donor-advised funds. At the year end unrestricted funds (excluding share capital) were £1,892,128 (2020: £1,980,107).
Appointment of new trustees	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.
Key management and remuneration policy	The trustees are not remunerated and the Trust has no employees.
Future Plans	We plan to grow our activities in two respects. We will continue to support the purposes of other like minded charities and we will be working more with intermediaries, such as wealth advisors, to reach a greater number of philanthropists while minimizing our costs.
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. The Trustees have given due consideration to the effects of the Covid-19 outbreak and Brexit. 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.

SharedImpact Foundation (UK) Limited
TRUSTEES' ANNUAL REPORT
REPORT AND FINANCIAL STATEMENTS

Statement of Trustees' Responsibilities

The trustees (who are also directors of SharedImpact Foundation 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;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records 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.

Small Company Exemption

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:

Paul Cheng Date: 31/03/2022

Independent Examiner's Report to the Trustees of SharedImpact Foundation (UK) Limited

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your 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 Company'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 a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2) the accounts do not accord with those records; or
3) the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

Moore Kingston Smith LLP

Shivani Kothari FCCA, DChA
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Devonshire House
60 Goswell Road
London EC1M 7 AD

Date: 31/03/2022

SharedImpact Foundation (UK) Limited
Statement of Financial Activities
(incorporating the Income and Expenditure account)
For the year ended 31 March 2021

	Notes	Unrestricted Funds £	Total 2021 Funds £	Restated Total 2020 Funds £
Income				
Donations and legacies	3	650,839	650,839	212,817
Investment income	4	19,732	19,732	43,447
Total		670,571	670,571	256,264
Expenditure				
Cost of raising funds	5			
Investment manager fees		16,092	16,092	16,442
Charitable activities	5	835,420	835,420	267,212
Total		851,512	851,512	283,654
Net gains/(losses) on investments		265,844	265,844	(191,524)
Net (expenditure)/income		84,903	84,903	(218,914)
Foreign exchange (losses)/gains		(172,881)	(172,881)	79,851
Net movement in funds		(87,978)	(87,978)	(139,063)
Total funds brought forward		1,980,106	1,980,106	2,119,169
Total funds carried forward	10	1,892,128	1,892,128	1,980,106

The notes on pages 9 to 13 form an integral part of these accounts

SharedImpact Foundation (UK) Limited
Balance Sheet as at 31 March 2021

	Note	2021 £	2021 £	Restated 2020 £	2020 £
Non current assets					
Investments	6		1,865,716		1,956,356
Current assets					
Cash at bank and in hand		56,287		47,196	
Debtors	7	1		1	
		56,288		47,197	
Creditors: amounts falling due within one year	8	(29,875)		(23,446)	
Net current assets			26,413		23,751
Total assets less current liabilities			1,892,129		1,980,107
Funds					
Share capital	9		1		1
Unrestricted funds					
General funds	10		1,892,128		1,980,106
			1,892,129		1,980,107

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved and authorised for issue by the Board on 31/03/2022.
Signed on their behalf by:

Paul Cheng
Trustee

Company Number: 08951510

SharedImpact Foundation (UK) Limited
Statement of Cash Flows
for the year ended 31 March 2021

	2021 £	Restated 2020 £
Cash flow (used in)/provided by operating activities	(203,335)	(80,362)
Cash flows from investing activities		
Dividends and interest from investments	19,732	43,447
Proceeds from sale of investments	1,570,564	56,215
Donated Investments	-	-
Purchase of investments	(907,995)	-
Change in cash held in investment portfolio	339,516	21,920
Net cash inflow/(outflow) from investing activities	1,021,817	121,582
Increase/(Decrease) in cash and cash equivalents in the year	818,482	41,220
Cash and cash equivalents at beginning of the year	47,196	29,559
Change in cash and cash equivalents due to exchange rate movements	(809,391)	(23,583)
Cash and cash equivalents at end of the year	56,287	47,196

Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net (expenditure)/income for the reporting period	(87,978)	(139,063)
Adjustments for:		
Dividends and interest from investments	(19,732)	(43,447)
Loss/(Gain) on revaluation of investments	(265,844)	191,524
Loss/(Gain) on exchange rate	172,881	(79,851)
Decrease/(Increase) in debtors	(9,091)	(17,637)
Increase in creditors	6,429	8,112
Net cash provided by/(used in) operating activities	(203,335)	(80,362)

Analysis of cash and cash equivalents and net debt

	2021 £	2020 £
Cash at bank	56,287	47,196
	56,287	47,196

SharedImpact Foundation (UK) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

1 Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company is a public benefit entity for the purposes of FRS 102 and therefore the charitable company also prepared its financial statements in accordance with 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and charitable income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

All income is included in the Statement of Financial Activities when the Foundation is entitled to the income, receipt is probable and the amount can be measured reliably. Donations are recognised on receipt.

1.4 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.

1.5 Expenditure

Expenditure is classified under the principal categories of charitable expenditure and the costs of raising funds rather than the type of expense, in order to provide more useful information to users of these accounts. Irrecoverable VAT is treated as an expense.

Charitable expenditure and costs of generating funds comprise 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.

1.6 Investments

Listed investments are stated at their market value at year end. The SOFA includes any realised or unrealised gain or loss during the year.

SharedImpact Foundation (UK) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

1.7 Foreign exchange

SOFA transactions have been converted at an average exchange rate for the year. All closing year end balances have been converted at the year end exchange rates.

1.8 Taxation

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

1.9 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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, accrued gift aid and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 7 and 8 for the debtor and creditor notes.

1.11 Key estimates and judgements

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 Net movement in funds

The net income for the year is stated after charging:	2021	2020
	£	£
Independent examiners fees	4,536	4,500
Other accountancy fees	2,583	3,612

3 Donations and legacies

	2021	2020
	£	£
Donations	650,839	212,817

All donation income is unrestricted for both the current and preceding year.

4 Investment income

	2021	2020
	£	£
Investment income	19,732	43,447

All investment income is unrestricted for both the current and preceding year.

5 Total expenditure

	Direct costs donations (note 5a)	Direct costs	Governance costs (note 5b)	Total 2021
	£	£	£	£
Cost of raising funds				
Investment manager fees		16,092	-	16,092
Charitable activities	828,245	-	7,175	835,420
	828,245	16,092	7,175	851,512

	Direct costs donations (note 5a)	Direct costs	Governance costs (note 5b)	Total 2020
	£	£	£	£
Cost of raising funds				
Investment manager fees		16,442	-	16,442
Charitable activities	256,468	-	10,744	267,212
	256,468	16,442	10,744	283,654

5a Direct costs - donations

	2021	2020
	£	£
SharedImpact	828,245	256,468
	828,245	256,468

5b Governance Costs

	2021	2020
	£	£
Independent examiners fees	4,536	4,500
Accountancy fees	2,583	3,612
Bank charges	56	2,632
	7,175	10,744

SharedImpact Foundation (UK) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

6 Investments

	2021	Restated 2020
US Listed Investments	£	£
Market value at 1 April	1,918,344	2,088,852
Additions	907,995	-
Disposal proceeds	(1,570,564)	(56,215)
Realised gains	189,121	1,476
Unrealised gains/(losses)	189,153	(193,000)
Foreign exchange gains/(losses)	(145,861)	77,231
Market value at 31 March	1,488,188	1,918,344
Cash held as part of portfolio	377,528	38,012
Total investments	1,865,716	1,956,356
Historic cost at 31 March 2021	1,368,458	2,138,023

7 Debtors: Amounts falling due within one year

	2021	2020
	£	£
Other debtors	1	1
	1	1

8 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	16,594	16,594
Accruals	13,281	6,852
	29,875	23,446

9 Share Capital

Allotted called up and unpaid	2021	2020
	£	£
1 Ordinary share of £1 each	1	1

10 Unrestricted Funds

	Restated As At 1st April 2020	Income	Expenditure	Investment loss	Foreign exchange gain	As At 31st March 2021
	£	£	£	£	£	£
General Fund	1,980,106	670,571	(851,512)	265,844	(172,881)	1,892,128

	As At 1st April 2019	Income	Expenditure	Investment loss	Foreign exchange gain	Restated As At 31st March 2020
	£	£	£	£	£	£
General Fund	2,119,169	256,264	(283,654)	(191,524)	79,851	1,980,106

11 Transactions with Trustees

There was no remuneration or expenses paid to the Trustees, who are deemed to be key management personnel, during the year (2020: £Nil).

No Trustees received reimbursements for costs during the year (2020: £Nil).

12 Ultimate Controlling Party

The charity is controlled by SharedImpact Foundation, Inc, a charity incorporated in the USA with registration number EIN: 46-3129459. The principal activity of the charity is a donor-advised fund and the principal address is 274 Wall Street, Hebron, Connecticut, 06248.

13 Related Party Transactions

At the year end the charity owed SharedImpact, a charitable company registered in England and Wales with common trustees, £1,000 (2020: £1,000). During the year the charity made donations to SharedImpact totalling £828,245 (2020: £256,468).

At the year end the charity owed SharedImpact Ventures Limited, a limited company with common directors, £15,594 (2020: £15,594).

During the year SharedImpact Foundation Inc. a charity with common trustees with SharedImpact Foundation (UK) Limited donated £Nil (2020: £212,817) to the charity. SharedImpact Foundation, Inc is the ultimate controlling party, see note 12 for further detail.

14 Prior Year Adjustment

Reconciliation of investments	**2020**
	£
Investments as previously reported at 31 March 2020	1,383,587
Additions from donation	612,846
Investment manager fees	(2,522)
Gains/(losses)	(37,555)
	1,956,356

Reconciliation of general funds	**2020**
	£
General funds as previously reported at 31 March 2020	1,407,337
Donations	612,846
Investment manager fees	(2,522)
Gains/(losses)	(37,555)
	1,980,106