

THEGIVINGMACHINE

England & Wales · Charity number 1159320

Details

Status Registered

Legal form Charitable company

Company number [09017447](#)

Registered 2014-11-24

Register [View on the Charity Commission register](#)

Contact

Address 14a Grange Park
Bishop's Stortford
CM23 2HX

Phone 07748937030

Email info@thegivingmachine.co.uk

Website www.thegivingmachine.co.uk

Activities

Objects: FOR THE PUBLIC BENEFIT TO PROMOTE THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES, NOT FOR PROFIT ORGANISATIONS AND VOLUNTARY ORGANISATIONS IN PARTICULAR BUT NOT EXCLUSIVELY BY PROMOTING CHARITABLE GIVING THROUGH GIVING SERVICES WHICH APPLY TECHNOLOGY AND BEHAVIOURAL SCIENCE, PROVIDING TRAINING, ADVICE AND SUPPORT TO CHARITIES IN THE USE OF COMMUNICATION MEDIA AND PROMOTING VOLUNTEERING BY DONORS AND PROSPECTIVE DONORS TO CHARITIES.FOR THE PURPOSE OF THIS ARTICLE, CHARITIES ARE ORGANISATIONS WHICH ARE ESTABLISHED FOR EXCLUSIVELY CHARITABLE PURPOSES IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES. VOLUNTARY AND NOT FOR PROFIT ORGANISATIONS ARE INDEPENDENT ORGANISATIONS WHICH ARE ESTABLISHED FOR PURPOSES THAT ADD VALUE TO THE COMMUNITY AS A WHOLE, OR A SIGNIFICANT SECTION OF THE COMMUNITY AND WHICH ARE NOT PERMITTED BY THEIR CONSTITUTION TO MAKE A PROFIT FOR PRIVATE DISTRIBUTION. VOLUNTARY ORGANISATIONS DO NOT INCLUDE LOCAL GOVERNMENT OR OTHER STATUTORY AUTHORITIES.

Activities: TheGivingMachine enables giving to be an inclusive behaviour choice for everyone who buys online to generate free donations for the UK based charitable causes of their choice.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** THROUGHOUT ENGLAND AND WALES
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£907,694	£303,790	£78,242	2
2023-12-31	£306,117	£316,562	-	-
2022-12-31	£270,743	£295,388	-	-
2021-12-31	£268,290	£288,765	-	-
2020-12-31	£284,069	£299,377	-	-

Trustees

Name	Role	Appointed
Karen Tait		2026-02-17
Melvyn Jeremy Manning		2024-02-20
Rachel Jackson		2023-03-14

THEGIVINGMACHINE

England & Wales - Charity number 1159320

Accounts

Company registration number: 9017447

Charity registration number: 1159320

TheGivingMachine

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

**Hopper & Co
Chartered Accountants & Registered Auditors
6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG**

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Reference and Administrative Details

Trustees	Mr N Ahmed
	Mrs R Jackson
	Mr M J Manning
Senior Management / Leadership Team	Mr R Morris, CEO
Charity Registration Number	1159320
Company Registration Number	9017447
Registered Office	The charity is incorporated in England.
	14A Grange Park Bishop's Stortford Hertfordshire CM23 2HX
Independent Examiner	Hopper & Co Chartered Accountants & Registered Auditors 6 Doagh Road Ballyclare Co Antrim BT39 9BG

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The charity's objectives are to enable giving to be an inclusive behaviour choice for everyone who buys online to generate free donations for the UK based charitable causes of their choice.

Public benefit

To promote the efficiency and effectiveness of charities, not for profit organisations and voluntary organisations in particular, but not exclusively, by promoting charitable giving through giving services which apply technology and behavioural science, providing training, advice and support to charities in the use of communication media and promoting volunteering by donors and prospective donors to charities for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing these financial statements. The charity has a net liabilities position at the year end but the trustees remain confident that sufficient resources will be available as debt finance to fund any shortfalls.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mr N Ahmed
Mrs R Jackson
Mr M J Manning (appointed 20 February 2024)
Mr M Thomas (resigned 5 December 2024)
Mr P M Butterworth (resigned 10 July 2024)
Mr M Rogers (resigned 20 February 2024)

Senior Management / Leadership Team:

Mr R Morris, CEO

Structure, governance and management

Nature of governing document

The Charity's governing document is the Memorandum and Articles of Association. In the event of the company being wound up Trustees are required to contribute £1.

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Trustees' Report

Recruitment and appointment of trustees

Under the requirements of the Memorandum and Articles of Association the Trustees of the Charity are elected to serve for a period of up to three years after which they must be re-elected.

The Charity seeks to ensure that Trustees with a range of experience from within the business profession serve on the Board. In the event of particular skills and experience being lost due to retirement, individuals are approached to offer themselves for election to the Charity.

Trustees can serve up to 3 terms of 3 years after which they must stand down.

Induction and training of trustees

Most Trustees are familiar with the role of the charity through their Trusteeship of the charity. New Trustees are provided relevant information and are briefed on their legal obligations and responsibilities as Trustees of a charity

Organisational structure

The Charity is managed and directed by its Trustees. Once Trustees are elected, they serve for up to a term of 3 years and meet at least four times a year.

Major risks and management of those risks

Risk Management

The Charity has a risk management strategy in place which comprises an annual review of the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and the establishment of systems and procedures to mitigate those risks

The Trustees are satisfied that systems are in place to mitigate exposure to the major risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees

Financial Instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rates to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

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Trustees' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Funds held as custodian trustee on behalf of others

Included within current assets and creditors are amounts relating to beneficiary allocations held by the charity.

These amounts have been ring-fenced by the trustees and may be paid in line with the charity's policy on charitable payments.

Statement of trustees' responsibilities

The trustees (who are also the directors of TheGivingMachine 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

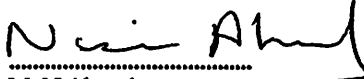
Small companies provision statement

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

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Trustees' Report

The annual report was approved by the trustees of the charity on 7 October 2025 and signed on its behalf by:


.....
Mr N Ahmed
Trustee

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Independent Examiner's Report to the trustees of TheGivingMachine ('the Company')

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

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 am a member of Chartered Accountants Ireland, 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 TheGivingMachine 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.



S Hopper FGA
Chartered Accountants & Registered Auditors
Chartered Accountants Ireland

6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

7 October 2025

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Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	59,796	59,796
Charitable activities	4	308,615	308,615
Investment income	5	146	146
Other income		<u>539,137</u>	<u>539,137</u>
Total income		<u>907,694</u>	<u>907,694</u>
Expenditure on:			
Charitable activities	6	<u>(303,790)</u>	<u>(303,790)</u>
Total expenditure		<u>(303,790)</u>	<u>(303,790)</u>
Net income		<u>603,904</u>	<u>603,904</u>
Net movement in funds		603,904	603,904
Reconciliation of funds			
Total funds brought forward		<u>(525,662)</u>	<u>(525,662)</u>
Total funds carried forward	20	<u>78,242</u>	<u>78,242</u>
		Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	43,070	43,070
Charitable activities	4	263,047	263,047
Investment income	5	<u>79</u>	<u>79</u>
Total income		<u>306,196</u>	<u>306,196</u>
Expenditure on:			
Charitable activities	6	<u>(316,642)</u>	<u>(316,642)</u>
Total expenditure		<u>(316,642)</u>	<u>(316,642)</u>
Net expenditure		<u>(10,446)</u>	<u>(10,446)</u>
Net movement in funds		(10,446)	(10,446)
Reconciliation of funds			
Total funds brought forward		<u>(515,216)</u>	<u>(515,216)</u>
Total funds carried forward	20	<u>(525,662)</u>	<u>(525,662)</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 20.

The notes on pages 9 to 19 form an integral part of these financial statements.
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TheGivingMachine

(Registration number: 9017447)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	13	-	13,013
Tangible assets	14	<u>3,259</u>	<u>2,471</u>
		<u>3,259</u>	<u>15,484</u>
Current assets			
Debtors	15	600	1,093
Cash at bank and in hand	16	<u>78,204</u>	<u>33,322</u>
		78,804	34,415
Creditors: Amounts falling due within one year	17	<u>(3,821)</u>	<u>(36,424)</u>
Net current assets/(liabilities)		<u>74,983</u>	<u>(2,009)</u>
Total assets less current liabilities		78,242	13,475
Creditors: Amounts falling due after more than one year	18	<u>-</u>	<u>(539,137)</u>
Net assets/(liabilities)		<u>78,242</u>	<u>(525,662)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>78,242</u>	<u>(525,662)</u>
Total funds	20	<u>78,242</u>	<u>(525,662)</u>

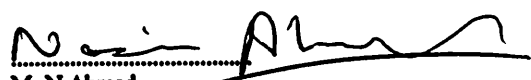
For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 7 October 2025 and signed on their behalf by:



 Mr N Ahmed
 Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

14A Grange Park
Bishop's Stortford
Hertfordshire
CM23 2HX

These financial statements were authorised for issue by the trustees on 7 October 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

TheGivingMachine meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

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Notes to the Financial Statements for the Year Ended 31 December 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

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Notes to the Financial Statements for the Year Ended 31 December 2024

Asset class	Amortisation method and rate
Goodwill	10% Straight Line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
IT Systems	25% Straight Line
Fixtures & Fittings	25% Straight Line
Computers	25% Straight Line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Financial Statements for the Year Ended 31 December 2024

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	59,796	59,796
Total for 2024	59,796	59,796
Total for 2023	43,070	43,070

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Charitable Activities	308,615	308,615
Total for 2024	308,615	308,615
Total for 2023	263,047	263,047

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	146	146
Total for 2024	146	146
Total for 2023	79	79

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Notes to the Financial Statements for the Year Ended 31 December 2024

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Charitable Activities		243,623	243,623
Depreciation, amortisation and other similar costs		14,265	14,265
Staff costs		29,233	29,233
Allocated support costs	7	14,669	14,669
Governance costs	7	2,000	2,000
Total for 2024		303,790	303,790
Total for 2023		316,642	316,642
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £2,000 (2023 - £1,800) which relate directly to charitable activities. See note 7 for further details.

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Notes to the Financial Statements for the Year Ended 31 December 2024

7 Analysis of governance and support costs

Support costs allocated to charitable activities

		Finance costs £	Administration costs £	Other support costs £	Total funds £
Giving Machine	Basis of allocation A	<u>7,709</u>	<u>3,295</u>	<u>3,665</u>	<u>14,669</u>
Total for 2023		<u>11,993</u>	<u>2,291</u>	<u>1,011</u>	<u>15,295</u>

Basis of allocation

Reference	Method of allocation
A	100% charitable Activity

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	<u>2,000</u>	<u>2,000</u>
Total for 2024	<u>2,000</u>	<u>2,000</u>
Total for 2023	<u>1,800</u>	<u>1,800</u>

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	1,252	1,067
Amortisation of goodwill	<u>13,013</u>	<u>13,006</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

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Notes to the Financial Statements for the Year Ended 31 December 2024

	2024
	£
Staff costs during the year were:	
Wages and salaries	28,510
Pension costs	<u>723</u>
	<u>29,233</u>

No employee received emoluments of more than £60,000 during the year.

11 Independent examiner's remuneration

	2024	2023
	£	£
Examination of the financial statements	<u>2,000</u>	<u>1,800</u>

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Notes to the Financial Statements for the Year Ended 31 December 2024

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 January 2024	<u>130,067</u>	<u>130,067</u>
At 31 December 2024	<u>130,067</u>	<u>130,067</u>
Amortisation		
At 1 January 2024	117,054	117,054
Charge for the year	<u>13,013</u>	<u>13,013</u>
At 31 December 2024	<u>130,067</u>	<u>130,067</u>
Net book value		
At 31 December 2024	<u>-</u>	<u>-</u>
At 31 December 2023	<u>13,013</u>	<u>13,013</u>

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2024	405,223	405,223
Additions	<u>2,040</u>	<u>2,040</u>
At 31 December 2024	<u>407,263</u>	<u>407,263</u>
Depreciation		
At 1 January 2024	402,752	402,752
Charge for the year	<u>1,252</u>	<u>1,252</u>
At 31 December 2024	<u>404,004</u>	<u>404,004</u>
Net book value		
At 31 December 2024	<u>3,259</u>	<u>3,259</u>
At 31 December 2023	<u>2,471</u>	<u>2,471</u>

15 Debtors

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Notes to the Financial Statements for the Year Ended 31 December 2024

	2024 £	2023 £
Trade debtors	600	-
Prepayments	-	1,093
	<u>600</u>	<u>1,093</u>

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>78,204</u>	<u>33,322</u>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
VAT	(2,685)	(914)
Other creditors	828	31,105
Accruals	<u>5,678</u>	<u>6,233</u>
	<u>3,821</u>	<u>36,424</u>

18 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	<u>-</u>	<u>539,137</u>

Included within borrowings is an amount of £NIL (2023: £250,000). The repayment terms for this loan have not been set and in July 2024 the lender entered into a loan forgiveness deed releasing the charity from its obligations to repay the loan amount.

Included within borrowings is an amount of £NIL (2023: £26,000). The repayment terms are £8,000 per annum and interest is not accruing on it. In July 2024 the lender entered into a loan forgiveness deed releasing the charity from its obligations to repay the loan amount.

Included within borrowings is an amount of £NIL (2023: £114,137). The repayment terms for this loan have not been set and interest is accruing at a rate of 3% over UK base rate per annum. In July 2024 the lender entered into a loan forgiveness deed releasing the charity from its obligations to repay the loan amount.

Included within borrowings is an amount of £NIL (2023: £149,000). The repayment terms have been calculated so as to ensure that the loan is repaid on an increasing scale basis and in full by 30 November 2023. The first repayment was due in February 2020. Interest is accruing on the loan in arrears and at a maximum rate of 9% per annum. The loan is secured by a first ranking debenture creating a fixed and floating charge over all assets of the charity, a legal assignment over a key man life policy and a legal assignment over TheGivingMachine trademark. In July 2024 the lender entered into a loan forgiveness deed releasing the charity from its obligations to repay the loan amount.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £723 (2023 - £Nil).

20 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General	<u>(525,662)</u>	<u>368,557</u>	<u>(303,790)</u>	<u>539,137</u>	<u>78,242</u>

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>(515,216)</u>	<u>306,196</u>	<u>(316,642)</u>	<u>(525,662)</u>

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2024

21 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	3,259	3,259
Current assets	78,804	78,804
Current liabilities	<u>(3,821)</u>	<u>(3,821)</u>
Total net assets	<u>78,242</u>	<u>78,242</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Intangible fixed assets	13,013	13,013
Tangible fixed assets	2,471	2,471
Current assets	34,415	34,415
Current liabilities	(36,424)	(36,424)
Creditors over 1 year	<u>(539,137)</u>	<u>(539,137)</u>
Total net assets	<u>(525,662)</u>	<u>(525,662)</u>

22 Analysis of net funds

	At 1 January 2024 £	At 31 December 2024 £
Cash at bank and in hand	<u>33,322</u>	<u>33,322</u>
Net debt	<u>33,322</u>	<u>33,322</u>
	At 1 January 2023 £	At 31 December 2023 £
Cash at bank and in hand	<u>42,753</u>	<u>33,422</u>
Net debt	<u>42,753</u>	<u>33,422</u>

23 Related party transactions

There were no related party transactions in the year.

THEGIVINGMACHINE

England & Wales - Charity number 1159320

Accounts

Company registration number: 9017447

Charity registration number: 1159320

TheGivingMachine

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Hopper & Co
Chartered Accountants & Registered Auditors
6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

TheGivingMachine

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TheGivingMachine

Reference and Administrative Details

Trustees	Mr N Ahmed
	Mrs R Jackson
	Mr T Martin
	Mr M J Manning
Senior Management / Leadership Team	Mr R Morris, CEO
Charity Registration Number	1159320
Company Registration Number	9017447
Registered Office	The charity is incorporated in England.
	14A Grange Park
	Bishop's Stortford
	Hertfordshire
Independent Examiner	CM23 2HX
	Hopper & Co
	Chartered Accountants & Registered Auditors
	6 Doagh Road
	Ballyclare
	Co Antrim
	BT39 9BG

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The charity's objectives are to enable giving to be an inclusive behaviour choice for everyone who buys online to generate free donations for the UK based charitable causes of their choice.

Public benefit

To promote the efficiency and effectiveness of charities, not for profit organisations and voluntary organisations in particular, but not exclusively, by promoting charitable giving through giving services which apply technology and behavioural science, providing training, advice and support to charities in the use of communication media and promoting volunteering by donors and prospective donors to charities for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Plans for future periods

Aims and key objectives for future periods

From late 2023 and into 2024 the Charity has had friendly discussions concerning loan waivers with the institutions and individuals who have in the past lent it money to fund structural changes. These discussions have progressed well and there is now an expectation that these loans will be waived thereby improving the robustness of the Charity to meet future demands and greatly improving its ability to implement plans for growth.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing these financial statements. The charity has a net liabilities position at the year end but the trustees remain confident that sufficient resources will be available as debt finance to fund any shortfalls.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

TheGivingMachine

Trustees' Report

Trustees:

Mr N Ahmed (appointed 14 March 2023)
Mrs R Jackson (appointed 14 March 2023)
Mr T Martin (appointed 16 May 2023)
Mr M J Manning (appointed 20 February 2024)
Mr P M Butterworth (resigned 10 July 2024)
Mr M Rogers (resigned 20 February 2024)
Ms C J Hartnell (resigned 30 October 2023)
Ms R E Williamson (resigned 14 March 2023)
Mr R D P Purcell (resigned 14 March 2023)

Senior Management / Leadership Team: Mr R Morris, CEO

Structure, governance and management

Nature of governing document

The Charity's governing document is the Memorandum and Articles of Association. In the event of the company being wound up Trustees are required to contribute £1.

Recruitment and appointment of trustees

Under the requirements of the Memorandum and Articles of Association the Trustees of the Charity are elected to serve for a period of up to three years after which they must be re-elected.

The Charity seeks to ensure that Trustees with a range of experience from within the business profession serve on the Board. In the event of particular skills and experience being lost due to retirement, individuals are approached to offer themselves for election to the Charity.

Trustees can serve up to 3 terms of 3 years after which they must stand down.

Induction and training of trustees

Most Trustees are familiar with the role of the charity through their Trusteeship of the charity. New Trustees are provided relevant information and are briefed on their legal obligations and responsibilities as Trustees of a charity

Organisational structure

The Charity is managed and directed by its Trustees. Once Trustees are elected, they serve for up to a term of 3 years and meet at least four times a year.

TheGivingMachine

Trustees' Report

Major risks and management of those risks

Risk Management

The Charity has a risk management strategy in place which comprises an annual review of the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and the establishment of systems and procedures to mitigate those risks

The Trustees are satisfied that systems are in place to mitigate exposure to the major risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rates to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of Accounting Policies in the financial statements.

Funds held as custodian trustee on behalf of others

Included within current assets and creditors are amounts relating to beneficiary allocations held by the charity.

These amounts have been ring-fenced by the trustees and may be paid in line with the charity's policy on charitable payments.

Statement of trustees' responsibilities

The trustees (who are also the directors of TheGivingMachine 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

TheGivingMachine

Trustees' Report

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 26 July 2024 and signed on its behalf by:

.....
Mr N Ahmed
Trustee

TheGivingMachine

Independent Examiner's Report to the trustees of TheGivingMachine ('the Company')

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

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 am a member of Chartered Accountants Ireland, 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 TheGivingMachine 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.

.....
S Hopper FCA
Chartered Accountants & Registered Auditors
Chartered Accountants Ireland

6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

26 July 2024

TheGivingMachine

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	43,070	43,070
Charitable activities	4	263,047	263,047
Investment income	5	79	79
Total income		<u>306,196</u>	<u>306,196</u>
Expenditure on:			
Charitable activities	6	<u>(316,642)</u>	<u>(316,642)</u>
Total expenditure		<u>(316,642)</u>	<u>(316,642)</u>
Net expenditure		<u>(10,446)</u>	<u>(10,446)</u>
Net movement in funds		(10,446)	(10,446)
Reconciliation of funds			
Total funds brought forward		<u>(515,216)</u>	<u>(515,216)</u>
Total funds carried forward	18	<u>(525,662)</u>	<u>(525,662)</u>
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	34,531	34,531
Charitable activities	4	236,157	236,157
Investment income	5	55	55
Total income		<u>270,743</u>	<u>270,743</u>
Expenditure on:			
Charitable activities	6	<u>(295,388)</u>	<u>(295,388)</u>
Total expenditure		<u>(295,388)</u>	<u>(295,388)</u>
Net expenditure		<u>(24,645)</u>	<u>(24,645)</u>
Net movement in funds		(24,645)	(24,645)
Reconciliation of funds			
Total funds brought forward		<u>(490,571)</u>	<u>(490,571)</u>
Total funds carried forward	18	<u>(515,216)</u>	<u>(515,216)</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 18.

The notes on pages 9 to 20 form an integral part of these financial statements.

TheGivingMachine
(Registration number: 9017447)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	12	13,013	26,019
Tangible assets	13	<u>2,471</u>	<u>571</u>
		<u>15,484</u>	<u>26,590</u>
Current assets			
Debtors	14	1,093	1,400
Cash at bank and in hand	15	<u>33,322</u>	<u>42,753</u>
		34,415	44,153
Creditors: Amounts falling due within one year	16	<u>(36,424)</u>	<u>(46,822)</u>
Net current liabilities		<u>(2,009)</u>	<u>(2,669)</u>
Total assets less current liabilities		13,475	23,921
Creditors: Amounts falling due after more than one year	17	<u>(539,137)</u>	<u>(539,137)</u>
Net liabilities		<u><u>(525,662)</u></u>	<u><u>(515,216)</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(525,662)</u>	<u>(515,216)</u>
Total funds	18	<u><u>(525,662)</u></u>	<u><u>(515,216)</u></u>

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 26 July 2024 and signed on their behalf by:

.....
Mr N Ahmed
Trustee

The notes on pages 9 to 20 form an integral part of these financial statements.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

14A Grange Park
Bishop's Stortford
Hertfordshire
CM23 2HX

These financial statements were authorised for issue by the trustees on 26 July 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

TheGivingMachine meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2023

Asset class	Amortisation method and rate
Goodwill	10% Straight Line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
IT Systems	25% Straight Line
Fixtures & Fittings	25% Straight Line
Computers	25% Straight Line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2023

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	43,070	43,070
Total for 2023	43,070	43,070
Total for 2022	34,531	34,531

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Charitable Activities	263,047	263,047
Total for 2023	263,047	263,047
Total for 2022	236,157	236,157

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	79	79
Total for 2023	79	79
Total for 2022	55	55

6 Expenditure on charitable activities

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2023

	Note	Unrestricted funds General £	Total funds £
Charitable Activities		285,474	285,474
Depreciation, amortisation and other similar costs		14,073	14,073
Allocated support costs	7	15,295	15,295
Governance costs	7	<u>1,800</u>	<u>1,800</u>
Total for 2023		<u>316,642</u>	<u>316,642</u>
Total for 2022		<u>295,388</u>	<u>295,388</u>

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £1,800 (2022 - £1,800) which relate directly to charitable activities. See note 7 for further details.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2023

7 Analysis of governance and support costs

Support costs allocated to charitable activities

		Finance costs £	Administration costs £	Other support costs £	Total funds £
Giving Machine	A	11,993	2,291	1,011	15,295
Total for 2022		<u>17,167</u>	<u>1,196</u>	<u>7,172</u>	<u>25,535</u>

Basis of allocation

Reference	Method of allocation
A	100% charitable Activity

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,800	1,800
Total for 2023	<u>1,800</u>	<u>1,800</u>
Total for 2022	<u>1,800</u>	<u>1,800</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	1,067	5,315
Amortisation of goodwill	<u>13,006</u>	<u>13,006</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,800</u>	<u>1,800</u>

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Notes to the Financial Statements for the Year Ended 31 December 2023

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 January 2023	130,067	130,067
At 31 December 2023	130,067	130,067
Amortisation		
At 1 January 2023	104,048	104,048
Charge for the year	13,006	13,006
At 31 December 2023	117,054	117,054
Net book value		
At 31 December 2023	13,013	13,013
At 31 December 2022	26,019	26,019

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2023	402,256	402,256
Additions	2,967	2,967
At 31 December 2023	405,223	405,223
Depreciation		
At 1 January 2023	401,685	401,685
Charge for the year	1,067	1,067
At 31 December 2023	402,752	402,752
Net book value		
At 31 December 2023	2,471	2,471
At 31 December 2022	571	571

14 Debtors

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Notes to the Financial Statements for the Year Ended 31 December 2023

	2023 £	2022 £
Trade debtors	-	1,050
Prepayments	1,093	350
	<u>1,093</u>	<u>1,400</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>33,322</u>	<u>42,753</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	5,949
VAT	(914)	3,159
Other creditors	31,105	34,128
Accruals	6,233	3,586
	<u>36,424</u>	<u>46,822</u>

17 Creditors: amounts falling due after one year

	2023 £	2022 £
Other loans	<u>539,137</u>	<u>539,137</u>

Included within borrowings is an amount of £250,000 (2021: £250,000). The repayment terms for this loan have not been set and interest is not accruing on it.

Included within borrowings is an amount of £26,000 (2022: £26,000). The repayment terms are £8,000 per annum and interest is not accruing on it, repayment was waived in 2020.

Included within borrowings is an amount of £114,137 (2022: £114,137). The repayment terms for this loan have not been set and interest is accruing at a rate of 3% over UK base rate per annum, no interest accrued during 2023.

Included within borrowings is an amount of £149,000 (2022: £149,000). The repayment terms have been calculated so as to ensure that the loan is repaid on an increasing scale basis and in full by 30 November 2023. The first repayment was due in February 2020. Interest is accruing on the loan in arrears and at a maximum rate of 9% per annum. The loan is secured by a first ranking debenture creating a fixed and floating charge over all assets of the charity, a legal assignment over a key man life policy and a legal assignment over TheGivingMachine trademark.

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Notes to the Financial Statements for the Year Ended 31 December 2023

18 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>(515,216)</u>	<u>306,196</u>	<u>(316,642)</u>	<u>(525,662)</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>(490,571)</u>	<u>270,743</u>	<u>(295,388)</u>	<u>(515,216)</u>

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Notes to the Financial Statements for the Year Ended 31 December 2023

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Intangible fixed assets	13,013	13,013
Tangible fixed assets	2,471	2,471
Current assets	34,415	34,415
Current liabilities	(36,424)	(36,424)
Creditors over 1 year	(539,137)	(539,137)
Total net assets	<u>(525,662)</u>	<u>(525,662)</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Intangible fixed assets	26,019	26,019
Tangible fixed assets	571	571
Current assets	44,153	44,153
Current liabilities	(46,822)	(46,822)
Creditors over 1 year	(539,137)	(539,137)
Total net assets	<u>(515,216)</u>	<u>(515,216)</u>

20 Analysis of net funds

	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	42,753	(9,331)	33,422
Net debt	<u>42,753</u>	<u>(9,331)</u>	<u>33,422</u>
	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	43,225	(472)	42,753
Net debt	<u>43,225</u>	<u>(472)</u>	<u>42,753</u>

21 Related party transactions

There were no related party transactions in the year.

THEGIVINGMACHINE

England & Wales - Charity number 1159320

Accounts

Company registration number: 9017447

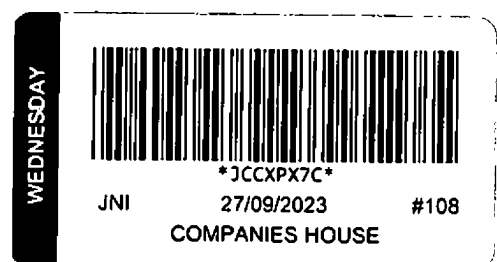
Charity registration number: 1159320

TheGivingMachine

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022



Hopper & Co
Chartered Accountants & Registered Auditors
6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

TheGivingMachine

Reference and Administrative Details

Trustees	Mr M Rogers
	Ms C J Hartnell
	Mr P M Butterworth
	Mr N Ahmed
	Mrs R Jackson
Senior Management / Leadership Team	Mr R Morris, CEO
Charity Registration Number	1159320
Company Registration Number	9017447
Registered Office	The charity is incorporated in England.
	14A Grange Park Bishop's Stortford Hertfordshire CM23 2HX
Independent Examiner	Hopper & Co Chartered Accountants & Registered Auditors 6 Doagh Road Ballyclare Co Antrim BT39 9BG

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The charity's objectives are to enable giving to be an inclusive behaviour choice for everyone who buys online to generate free donations for the UK based charitable causes of their choice.

Public benefit

To promote the efficiency and effectiveness of charities, not for profit organisations and voluntary organisations in particular, but not exclusively, by promoting charitable giving through giving services which apply technology and behavioural science, providing training, advice and support to charities in the use of communication media and promoting volunteering by donors and prospective donors to charities for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing these financial statements. The charity has a net liabilities position at the year end but the trustees remain confident that sufficient resources will be available as debt finance to fund any shortfalls.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mr M Rogers
Mr R D P Purcell (Resigned 14 March 2023)
Ms C J Hartnell
Ms R E Williamson (Resigned 14 March 2023)
Mr P M Butterworth
Mr N Ahmed (appointed 14 March 2023)
Mrs R Jackson (appointed 14 March 2023)

Senior Management / Leadership Team:

Mr R Morris, CEO

Structure, governance and management

Nature of governing document

The Charity's governing document is the Memorandum and Articles of Association. In the event of the company being wound up Trustees are required to contribute £1.

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Trustees' Report

Recruitment and appointment of trustees

Under the requirements of the Memorandum and Articles of Association the Trustees of the Charity are elected to serve for a period of up to three years after which they must be re-elected.

The Charity seeks to ensure that Trustees with a range of experience from within the business profession serve on the Board. In the event of particular skills and experience being lost due to retirement, individuals are approached to offer themselves for election to the Charity.

Trustees can serve up to 3 terms of 3 years after which they must stand down.

Induction and training of trustees

Most Trustees are familiar with the role of the charity through their Trusteeship of the charity. New Trustees are provided relevant information and are briefed on their legal obligations and responsibilities as Trustees of a charity

Organisational structure

The Charity is managed and directed by its Trustees. Once Trustees are elected, they serve for up to a term of 3 years and meet at least four times a year. Trustees can serve up to 3 terms of 3 years after which they must stand down.

Major risks and management of those risks

Risk Management

The Charity has a risk management strategy in place which comprises an annual review of the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and the establishment of systems and procedures to mitigate those risks

The Trustees are satisfied that systems are in place to mitigate exposure to the major risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rates to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

TheGivingMachine

Trustees' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of Accounting Policies in the financial statements.

Funds held as custodian trustee on behalf of others

Included within current assets and creditors are amounts relating to beneficiary allocations held by the charity.

These amounts have been ring-fenced by the trustees and may be paid in line with the charity's policy on charitable payments.

Statement of trustees' responsibilities

The trustees (who are also the directors of TheGivingMachine 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

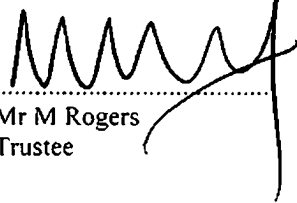
Small companies provision statement

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

TheGivingMachine

Trustees' Report

The annual report was approved by the trustees of the charity on 24 August 2023 and signed on its behalf by:



Mr M Rogers
Trustee

TheGivingMachine

Independent Examiner's Report to the trustees of TheGivingMachine ('the Company')

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

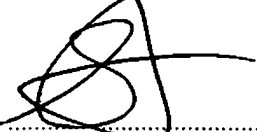
Independent examiner's statement

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 am a member of Chartered Accountants Ireland, 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 TheGivingMachine 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.



S Hopper FCA
Chartered Accountants & Registered Auditors
Chartered Accountants Ireland

6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

24 August 2023

TheGivingMachine

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	34,531	34,531
Charitable activities	4	236,157	236,157
Investment income	5	55	55
Total income		<u>270,743</u>	<u>270,743</u>
Expenditure on:			
Charitable activities	6	<u>(295,388)</u>	<u>(295,388)</u>
Total expenditure		<u>(295,388)</u>	<u>(295,388)</u>
Net expenditure		<u>(24,645)</u>	<u>(24,645)</u>
Net movement in funds		(24,645)	(24,645)
Reconciliation of funds			
Total funds brought forward		<u>(490,571)</u>	<u>(490,571)</u>
Total funds carried forward	18	<u>(515,216)</u>	<u>(515,216)</u>
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	31,970	31,970
Charitable activities	4	236,276	236,276
Investment income	5	44	44
Total income		<u>268,290</u>	<u>268,290</u>
Expenditure on:			
Charitable activities	6	<u>(288,765)</u>	<u>(288,765)</u>
Total expenditure		<u>(288,765)</u>	<u>(288,765)</u>
Net expenditure		<u>(20,475)</u>	<u>(20,475)</u>
Net movement in funds		(20,475)	(20,475)
Reconciliation of funds			
Total funds brought forward		<u>(470,095)</u>	<u>(470,095)</u>
Total funds carried forward	18	<u>(490,570)</u>	<u>(490,570)</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 18.

The notes on pages 9 to 19 form an integral part of these financial statements.

TheGivingMachine

(Registration number: 9017447)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	12	26,019	39,025
Tangible assets	13	<u>571</u>	<u>5,886</u>
		<u>26,590</u>	<u>44,911</u>
Current assets			
Debtors	14	1,400	3,200
Cash at bank and in hand	15	<u>42,753</u>	<u>43,225</u>
		44,153	46,425
Creditors: Amounts falling due within one year	16	<u>(46,822)</u>	<u>(47,759)</u>
Net current liabilities		<u>(2,669)</u>	<u>(1,334)</u>
Total assets less current liabilities		23,921	43,577
Creditors: Amounts falling due after more than one year	17	<u>(539,137)</u>	<u>(534,147)</u>
Net liabilities		<u>(515,216)</u>	<u>(490,570)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(515,216)</u>	<u>(490,570)</u>
Total funds	18	<u>(515,216)</u>	<u>(490,570)</u>

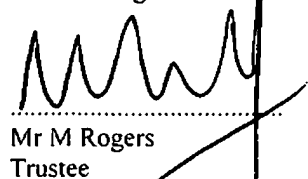
For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 24 August 2023 and signed on their behalf by:


Mr M Rogers
Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

14A Grange Park
Bishop's Stortford
Hertfordshire
CM23 2HX

These financial statements were authorised for issue by the trustees on 24 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

TheGivingMachine meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2022

Asset class	Amortisation method and rate
Goodwill	10% Straight Line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
IT Systems	25% Straight Line
Fixtures & Fittings	25% Straight Line
Computers	25% Straight Line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

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Notes to the Financial Statements for the Year Ended 31 December 2022

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations from individuals	34,531	34,531
Total for 2022	34,531	34,531
Total for 2021	31,970	31,970

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Charitable Activities	236,157	236,157
Total for 2022	236,157	236,157
Total for 2021	236,276	236,276

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	55	55
Total for 2022	55	55
Total for 2021	44	44

6 Expenditure on charitable activities

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Notes to the Financial Statements for the Year Ended 31 December 2022

		Unrestricted funds General £	Total funds £
Charitable Activities		247,660	247,660
Depreciation, amortisation and other similar costs		18,321	18,321
Allocated support costs	7	27,607	27,607
Governance costs	7	<u>1,800</u>	<u>1,800</u>
Total for 2022		<u>295,388</u>	<u>295,388</u>
Total for 2021		<u>288,765</u>	<u>288,765</u>

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £1,800 (2021 - £1,800) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	<u>1,800</u>	<u>1,800</u>
Total for 2022	<u>1,800</u>	<u>1,800</u>
Total for 2021	<u>1,800</u>	<u>1,800</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	5,315	18,107
Amortisation of goodwill	<u>13,006</u>	<u>13,006</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,800</u>	<u>1,800</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 January 2022	<u>130,067</u>	<u>130,067</u>
At 31 December 2022	<u>130,067</u>	<u>130,067</u>
Amortisation		
At 1 January 2022	91,042	91,042
Charge for the year	<u>13,006</u>	<u>13,006</u>
At 31 December 2022	<u>104,048</u>	<u>104,048</u>
Net book value		
At 31 December 2022	<u>26,019</u>	<u>26,019</u>
At 31 December 2021	<u>39,025</u>	<u>39,025</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2022	<u>402,256</u>	<u>402,256</u>
At 31 December 2022	<u>402,256</u>	<u>402,256</u>
Depreciation		
At 1 January 2022	396,370	396,370
Charge for the year	<u>5,315</u>	<u>5,315</u>
At 31 December 2022	<u>401,685</u>	<u>401,685</u>
Net book value		
At 31 December 2022	<u>571</u>	<u>571</u>
At 31 December 2021	<u>5,886</u>	<u>5,886</u>

14 Debtors

	2022 £	2021 £
Trade debtors	1,050	1,140
Prepayments	<u>350</u>	<u>2,060</u>
	<u>1,400</u>	<u>3,200</u>

15 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>42,753</u>	<u>43,225</u>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,949	9,182
VAT	3,159	2,394
Other creditors	34,128	33,692
Accruals	<u>3,586</u>	<u>2,491</u>
	<u>46,822</u>	<u>47,759</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

17 Creditors: amounts falling due after one year

	2022	2021
	£	£
Other loans	<u>539,137</u>	<u>534,147</u>

Included within borrowings is an amount of £250,000 (2021: £250,000). The repayment terms for this loan have not been set and interest is not accruing on it.

Included within borrowings is an amount of £26,000 (2021: £26,000). The repayment terms are £8,000 per annum and interest is not accruing on it, repayment was waived in 2020.

Included within borrowings is an amount of £114,137 (2021: £109,147). The repayment terms for this loan have not been set and interest is accruing at a rate of 3% over UK base rate per annum.

Included within borrowings is an amount of £149,000 (2021: £149,000). The repayment terms have been calculated so as to ensure that the loan is repaid on an increasing scale basis and in full by 30 November 2023. The first repayment was due in February 2020. Interest is accruing on the loan in arrears and at a maximum rate of 9% per annum. The loan is secured by a first ranking debenture creating a fixed and floating charge over all assets of the charity, a legal assignment over a key man life policy and a legal assignment over TheGivingMachine trademark.

18 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>(490,571)</u>	<u>270,743</u>	<u>(295,388)</u>	<u>(515,216)</u>

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	<u>(470,095)</u>	<u>268,290</u>	<u>(288,765)</u>	<u>(490,570)</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Intangible fixed assets	26,019	26,019
Tangible fixed assets	571	571
Current assets	44,153	44,153
Current liabilities	(46,822)	(46,822)
Creditors over 1 year	<u>(539,137)</u>	<u>(539,137)</u>
Total net assets	<u>(515,216)</u>	<u>(515,216)</u>
	Unrestricted funds General £	Total funds at 31 December 2021 £
Intangible fixed assets	39,025	39,025
Tangible fixed assets	5,886	5,886
Current assets	46,425	46,425
Current liabilities	(47,759)	(47,759)
Creditors over 1 year	<u>(534,147)</u>	<u>(534,147)</u>
Total net assets	<u>(490,570)</u>	<u>(490,570)</u>

20 Analysis of net funds

	At 1 January 2022 £	At 31 December 2022 £
Cash at bank and in hand	<u>43,225</u>	<u>43,225</u>
Net debt	<u>43,225</u>	<u>43,225</u>
	At 1 January 2021 £	At 31 December 2021 £
Cash at bank and in hand	<u>52,551</u>	<u>52,551</u>
Net debt	<u>52,551</u>	<u>52,551</u>

THEGIVINGMACHINE

England & Wales - Charity number 1159320

Accounts

Company registration number: 9017447

Charity registration number: 1159320

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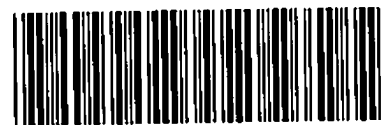
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021



Hopper & Co
Chartered Accountants & Registered Auditors
6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG



JNI *J8DM83MZ* #158
30/09/2022
COMPANIES HOUSE

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Reference and Administrative Details

Trustees	Mr M Rogers
	Mr R D P Purcell
	Ms C J Hartnell
	Ms R E Williamson
	Mr P M Butterworth
Senior Management / Leadership Team	Mr R Morris, CEO
Charity Registration Number	1159320
Company Registration Number	9017447
Registered Office	The charity is incorporated in England.
	14A Grange Park
	Bishop's Stortford
	Hertfordshire
	CM23 2HX
Independent Examiner	Hopper & Co
	Chartered Accountants & Registered Auditors
	6 Doagh Road
	Ballyclare
	Co Antrim BT39 9BG

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The charity's objectives are to enable giving to be an inclusive behaviour choice for everyone who buys online to generate free donations for the UK based charitable causes of their choice.

Public benefit

To promote the efficiency and effectiveness of charities, not for profit organisations and voluntary organisations in particular, but not exclusively, by promoting charitable giving through giving services which apply technology and behavioural science, providing training, advice and support to charities in the use of communication media and promoting volunteering by donors and prospective donors to charities for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing these financial statements. The charity has a net liabilities position at the year end but the trustees remain confident that sufficient resources will be available as debt finance to fund any shortfalls.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr M Rogers
	Mr R D P Purcell
	Ms C J Hartnell
	Ms R E Williamson
	Mr P M Butterworth

Senior Management / Leadership Team:	Mr R Morris
--------------------------------------	-------------

Structure, governance and management

Nature of governing document

The Charity's governing document is the Memorandum and Articles of Association. In the event of the company being wound up Trustees are required to contribute £1.

TheGivingMachine

Trustees' Report

Recruitment and appointment of trustees

Under the requirements of the Memorandum and Articles of Association the Trustees of the Charity are elected to serve for a period of up to three years after which they must be re-elected.

The Charity seeks to ensure that Trustees with a range of experience from within the business profession serve on the Board. In the event of particular skills and experience being lost due to retirement, individuals are approached to offer themselves for election to the Charity.

Trustees can serve up to 3 terms of 3 years after which they must stand down.

Induction and training of trustees

Most Trustees are familiar with the role of the charity through their Trusteeship of the charity. New Trustees are provided relevant information and are briefed on their legal obligations and responsibilities as Trustees of a charity

Organisational structure

The Charity is managed and directed by its Trustees. Once Trustees are elected, they serve for up to a term of 3 years and meet at least four times a year. Trustees can serve up to 3 terms of 3 years after which they must stand down.

Major risks and management of those risks

Risk Management

The Charity has a risk management strategy in place which comprises an annual review of the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and the establishment of systems and procedures to mitigate those risks

The Trustees are satisfied that systems are in place to mitigate exposure to the major risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rates to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

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Trustees' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of Accounting Policies in the financial statements.

Funds held as custodian trustee on behalf of others

Included within current assets and creditors are amounts relating to beneficiary allocations held by the charity.

These amounts have been ring-fenced by the trustees and may be paid in line with the charity's policy on charitable payments.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of TheGivingMachine for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

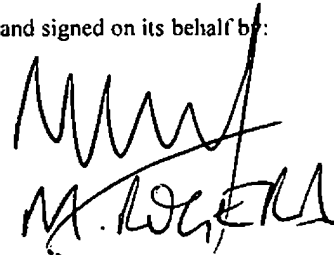
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 companies provision statement

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 26 July 2022 and signed on its behalf by:



M. ROGERS

TheGivingMachine

Independent Examiner's Report to the trustees of TheGivingMachine ("the Company")

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

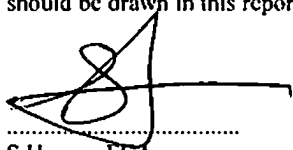
Independent examiner's statement

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 am a member of Chartered Accountants Ireland, 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 TheGivingMachine 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.



S Hopper FCA
Chartered Accountants & Registered Auditors
Chartered Accountants Ireland

6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

27 July 2022

TheGivingMachine

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	31,970	31,970
Charitable activities	4	236,276	236,276
Investment income	5	44	44
Total income		<u>268,290</u>	<u>268,290</u>
Expenditure on:			
Charitable activities	6	<u>(288,765)</u>	<u>(288,765)</u>
Total expenditure		<u>(288,765)</u>	<u>(288,765)</u>
Net expenditure		<u>(20,475)</u>	<u>(20,475)</u>
Net movement in funds		(20,475)	(20,475)
Reconciliation of funds			
Total funds brought forward		<u>(470,095)</u>	<u>(470,095)</u>
Total funds carried forward	18	<u>(490,570)</u>	<u>(490,570)</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	35,403	35,403
Charitable activities	4	248,510	248,510
Investment income	5	152	152
Other income		4	4
Total income		<u>284,069</u>	<u>284,069</u>
Expenditure on:			
Charitable activities	6	<u>(299,337)</u>	<u>(299,337)</u>
Total expenditure		<u>(299,337)</u>	<u>(299,337)</u>
Net expenditure		<u>(15,268)</u>	<u>(15,268)</u>
Net movement in funds		(15,268)	(15,268)
Reconciliation of funds			
Total funds brought forward		<u>(454,827)</u>	<u>(454,827)</u>
Total funds carried forward	18	<u>(470,095)</u>	<u>(470,095)</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 18.

The notes on pages 8 to 18 form an integral part of these financial statements.

TheGivingMachine

(Registration number: 9017447)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	12	39,025	52,031
Tangible assets	13	<u>5,886</u>	<u>23,993</u>
		<u>44,911</u>	<u>76,024</u>
Current assets			
Debtors	14	3,200	410
Cash at bank and in hand	15	<u>43,225</u>	<u>52,551</u>
		46,425	52,961
Creditors: Amounts falling due within one year	16	<u>(47,759)</u>	<u>(53,616)</u>
Net current liabilities		<u>(1,334)</u>	<u>(655)</u>
Total assets less current liabilities		43,577	75,369
Creditors: Amounts falling due after more than one year	17	<u>(534,147)</u>	<u>(545,464)</u>
Net liabilities		<u>(490,570)</u>	<u>(470,095)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(490,570)</u>	<u>(470,095)</u>
Total funds	18	<u>(490,570)</u>	<u>(470,095)</u>

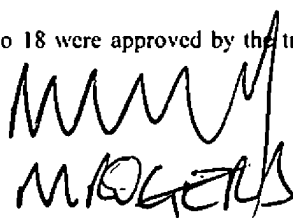
For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 26 July 2022 and signed on their behalf by:



The notes on pages 8 to 18 form an integral part of these financial statements.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

14A Grange Park
Bishop's Stortford
Hertfordshire
CM23 2HX

These financial statements were authorised for issue by the trustees on 26 July 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

TheGivingMachine meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2021

Asset class	Amortisation method and rate
Goodwill	10% Straight Line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
IT Systems	25% Straight Line
Fixtures & Fittings	25% Straight Line
Computers	25% Straight Line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 31 December 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

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Notes to the Financial Statements for the Year Ended 31 December 2021

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations from individuals	31,970	31,970
Total for 2021	31,970	31,970
Total for 2020	35,403	35,403

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Charitable Activities	236,276	236,276
Total for 2021	236,276	236,276
Total for 2020	248,510	248,510

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	44	44
Total for 2021	44	44
Total for 2020	152	152

6 Expenditure on charitable activities

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Notes to the Financial Statements for the Year Ended 31 December 2021

	Note	Unrestricted funds General £	Total funds £
Charitable Activities		243,582	243,582
Depreciation, amortisation and other similar costs		31,113	31,113
Allocated support costs	7	12,270	12,270
Governance costs	7	1,800	1,800
Total for 2021		288,765	288,765
Total for 2020		299,337	299,337

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £1,800 (2020 - £2,000) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,800	1,800
Total for 2021	1,800	1,800
Total for 2020	2,000	2,000

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Notes to the Financial Statements for the Year Ended 31 December 2021

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	18,107	22,131
Amortisation of goodwill	<u>13,006</u>	<u>13,006</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,800</u>	<u>2,000</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 January 2021	<u>130,067</u>	<u>130,067</u>
At 31 December 2021	<u>130,067</u>	<u>130,067</u>
Amortisation		
At 1 January 2021	78,036	78,036
Charge for the year	<u>13,006</u>	<u>13,006</u>
At 31 December 2021	<u>91,042</u>	<u>91,042</u>
Net book value		
At 31 December 2021	<u>39,025</u>	<u>39,025</u>
At 31 December 2020	<u>52,031</u>	<u>52,031</u>

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Notes to the Financial Statements for the Year Ended 31 December 2021

Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the charity.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2021	402,256	402,256
At 31 December 2021	402,256	402,256
Depreciation		
At 1 January 2021	378,263	378,263
Charge for the year	18,107	18,107
At 31 December 2021	396,370	396,370
Net book value		
At 31 December 2021	5,886	5,886
At 31 December 2020	23,993	23,993

14 Debtors

	2021 £	2020 £
Trade debtors	1,140	410
Prepayments	2,060	-
	3,200	410

15 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	43,225	52,551

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	9,182	6,722
VAT	2,394	9,407
Other creditors	33,692	34,979
Accruals	2,491	2,508
	47,759	53,616

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Notes to the Financial Statements for the Year Ended 31 December 2021

17 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	<u>534,147</u>	<u>545,464</u>

Included within borrowings is an amount of £250,000 (2020: £250,000). The repayment terms for this loan have not been set and interest is not accruing on it.

Included within borrowings is an amount of £26,000 (2020: £26,000). The repayment terms are £8,000 per annum and interest is not accruing on it, repayment was waived in 2020.

Included within borrowings is an amount of £109,147 (2020: £105,807). The repayment terms for this loan have not been set and interest is accruing at a rate of 3% over UK base rate per annum.

Included within borrowings is an amount of £149,000 (2020: £163,657). The repayment terms have been calculated so as to ensure that the loan is repaid on an increasing scale basis and in full by 30 November 2023. The first repayment was due in February 2020. Interest is accruing on the loan in arrears and at a maximum rate of 9% per annum. The loan is secured by a first ranking debenture creating a fixed and floating charge over all assets of the charity, a legal assignment over a key man life policy and a legal assignment over TheGivingMachine trademark.

18 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	<u>(470,095)</u>	<u>268,290</u>	<u>(288,765)</u>	<u>(490,570)</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	<u>(454,827)</u>	<u>284,069</u>	<u>(299,337)</u>	<u>(470,095)</u>

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Notes to the Financial Statements for the Year Ended 31 December 2021

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2021 £
Intangible fixed assets	39,025	39,025
Tangible fixed assets	5,886	5,886
Current assets	46,425	46,425
Current liabilities	(47,759)	(47,759)
Creditors over 1 year	(534,147)	(534,147)
Total net assets	<u>(490,570)</u>	<u>(490,570)</u>
	Unrestricted funds General £	Total funds at 31 December 2020 £
Intangible fixed assets	52,031	52,031
Tangible fixed assets	23,993	23,993
Current assets	52,961	52,961
Current liabilities	(53,616)	(53,616)
Creditors over 1 year	(545,464)	(545,464)
Total net assets	<u>(470,095)</u>	<u>(470,095)</u>

20 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	<u>52,551</u>	<u>(9,326)</u>	<u>43,225</u>
Net debt	<u>52,551</u>	<u>(9,326)</u>	<u>43,225</u>
	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	<u>21,283</u>	<u>31,268</u>	<u>52,551</u>
Net debt	<u>21,283</u>	<u>31,268</u>	<u>52,551</u>

THEGIVINGMACHINE

England & Wales - Charity number 1159320

Accounts

Company registration number: 9017447

Charity registration number: 1159320

TheGivingMachine

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Hopper & Co
Chartered Accountants & Registered Auditors
6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

TheGivingMachine

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Reference and Administrative Details

Trustees	Mr M Rogers
	Mr R D P Purcell
	Ms C J Hartnell
	Ms R E Williamson
	Mr P M Butterworth
Senior Management Team	Mr R Morris, CEO
Principal Office	14A Grange Park Bishop's Stortford Hertfordshire CM23 2HX The charity is incorporated in England.
Company Registration Number	9017447
Charity Registration Number	1159320
Independent Examiner	Hopper & Co Chartered Accountants & Registered Auditors 6 Doagh Road Ballyclare Co Antrim BT39 9BG

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Trustees

Mr M Rogers

Mr R D P Purcell

Mr P J Lewis (resigned 18 February 2020)

Ms G Scarles (Resigned 16 February 2021)

Ms C J Hartnell (appointed 18 February 2020)

Ms R E Williamson (appointed 18 February 2020)

Mr P M Butterworth (appointed 18 February 2020)

Objectives and activities

Objects and aims

The charity's objectives are to enable giving to be an inclusive behaviour choice for everyone who buys online to generate free donations for the UK based charitable causes of their choice.

Public benefit

To promote the efficiency and effectiveness of charities, not for profit organisations and voluntary organisations in particular, but not exclusively, by promoting charitable giving through giving services which apply technology and behavioural science, providing training, advice and support to charities in the use of communication media and promoting volunteering by donors and prospective donors to charities for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

In March 2020 the charity took steps (in line with government advice) to help contain the outbreak of COVID-19. This meant that the charity has had to slightly curtail, or change, how it operates; the charity has been able to continue the bulk of its activities using online services.

The Covid crisis may accelerate the fall in some of our income. Our ability to survive the crisis will rely on adapting quickly to this fall in income while striving to build and find alternatives and doing all we can to be ready for any economic bounce back.

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing these financial statements. The charity has a net liabilities position at the year end but the trustees remain confident that sufficient resources will be available as debt finance to fund any shortfalls.

Structure, governance and management

Nature of governing document

The Charity's governing document is the Memorandum and Articles of Association. In the event of the company being wound up Trustees are required to contribute £1.

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Trustees' Report

Recruitment and appointment of trustees

Under the requirements of the Memorandum and Articles of Association the Trustees of the Charity are elected to serve for a period of up to three years after which they must be re-elected.

The Charity seeks to ensure that Trustees with a range of experience from within the business profession serve on the Board. In the event of particular skills and experience being lost due to retirement, individuals are approached to offer themselves for election to the Charity.

Trustees can serve up to 3 terms of 3 years after which they must stand down.

Induction and training of trustees

Most Trustees are familiar with the role of the charity through their Trusteeship of the charity. New Trustees are provided relevant information and are briefed on their legal obligations and responsibilities as Trustees of a charity

Organisational structure

The Charity is managed and directed by its Trustees. Once Trustees are elected, they serve for up to a term of 3 years and meet at least four times a year. Trustees can serve up to 3 terms of 3 years after which they must stand down.

Major risks and management of those risks

Risk Management

The Charity has a risk management strategy in place which comprises an annual review of the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and the establishment of systems and procedures to mitigate those risks

The Trustees are satisfied that systems are in place to mitigate exposure to the major risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rates to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

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Trustees' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of Accounting Policies in the financial statements.

Funds held as custodian trustee on behalf of others

Included within current assets and creditors are amounts relating to beneficiary allocations held by the charity.

These amounts have been ring-fenced by the trustees and may be paid in line with the charity's policy on charitable payments.

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 companies provision statement

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 13 July 2021 and signed on its behalf by:

.....
Mr M Rogers
Trustee

TheGivingMachine

Independent Examiner's Report to the trustees of TheGivingMachine

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of TheGivingMachine (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 TheGivingMachine 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 TheGivingMachine's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, 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 TheGivingMachine 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.

.....
S Hopper FCA
Chartered Accountants & Registered Auditors
Chartered Accountants Ireland

6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

14 July 2021

TheGivingMachine

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	35,403	35,403
Charitable activities	4	248,510	248,510
Investment income	5	152	152
Other income		4	4
Total income		284,069	284,069
Expenditure on:			
Charitable activities	6	(299,337)	(299,337)
Total expenditure		(299,337)	(299,337)
Net expenditure		(15,268)	(15,268)
Net movement in funds		(15,268)	(15,268)
Reconciliation of funds			
Total funds brought forward		(454,827)	(454,827)
Total funds carried forward	18	(470,095)	(470,095)
		Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	23,988	23,988
Charitable activities	4	258,138	258,138
Investment income	5	72	72
Total income		282,198	282,198
Expenditure on:			
Charitable activities	6	(365,759)	(365,759)
Total expenditure		(365,759)	(365,759)
Net expenditure		(83,561)	(83,561)
Net movement in funds		(83,561)	(83,561)
Reconciliation of funds			
Total funds brought forward		(371,266)	(371,266)
Total funds carried forward	18	(454,827)	(454,827)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 18.

The notes on pages 9 to 19 form an integral part of these financial statements.

TheGivingMachine
(Registration number: 9017447)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	12	52,031	65,037
Tangible assets	13	<u>23,993</u>	<u>46,124</u>
		<u>76,024</u>	<u>111,161</u>
Current assets			
Debtors	14	410	2,140
Cash at bank and in hand	15	<u>52,551</u>	<u>21,283</u>
		52,961	23,423
Creditors: Amounts falling due within one year	16	<u>(53,616)</u>	<u>(50,983)</u>
Net current liabilities		<u>(655)</u>	<u>(27,560)</u>
Total assets less current liabilities		75,369	83,601
Creditors: Amounts falling due after more than one year	17	<u>(545,464)</u>	<u>(538,428)</u>
Net liabilities		<u><u>(470,095)</u></u>	<u><u>(454,827)</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(470,095)</u>	<u>(454,827)</u>
Total funds	18	<u><u>(470,095)</u></u>	<u><u>(454,827)</u></u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The notes on pages 9 to 19 form an integral part of these financial statements.

TheGivingMachine
(Registration number: 9017447)
Balance Sheet as at 31 December 2020

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 13 July 2021 and signed on their behalf by:

.....
Mr M Rogers
Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

14A Grange Park
Bishop's Stortford
Hertfordshire
CM23 2HX

These financial statements were authorised for issue by the trustees on 13 July 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

TheGivingMachine meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

TheGivingMachine

Notes to the Financial Statements for the Year Ended 31 December 2020

Asset class	Amortisation method and rate
Goodwill	10% Straight Line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
IT Systems	25% Straight Line
Fixtures & Fittings	25% Straight Line
Computers	25% Straight Line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Financial Statements for the Year Ended 31 December 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 31 December 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

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Notes to the Financial Statements for the Year Ended 31 December 2020

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	35,403	35,403
Total for 2020	35,403	35,403
Total for 2019	23,988	23,988

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Charitable Activities	248,510	248,510
Total for 2020	248,510	248,510
Total for 2019	258,138	258,138

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	152	152
Total for 2020	152	152
Total for 2019	72	72

6 Expenditure on charitable activities

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Notes to the Financial Statements for the Year Ended 31 December 2020

	Note	Unrestricted funds General £	Total funds £
Charitable Activities		234,459	234,459
Depreciation, amortisation and other similar costs		35,137	35,137
Allocated support costs	7	27,741	27,741
Governance costs	7	<u>2,000</u>	<u>2,000</u>
Total for 2020		<u>299,337</u>	<u>299,337</u>
Total for 2019		<u>365,759</u>	<u>365,759</u>

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £2,000 (2019 - £2,000) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	<u>2,000</u>	<u>2,000</u>
Total for 2020	<u>2,000</u>	<u>2,000</u>
Total for 2019	<u>2,000</u>	<u>2,000</u>

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Notes to the Financial Statements for the Year Ended 31 December 2020

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	22,131	38,676
Amortisation of goodwill	13,006	13,006

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	2,000	2,000

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 January 2020	130,067	130,067
At 31 December 2020	130,067	130,067
Amortisation		
At 1 January 2020	65,030	65,030
Charge for the year	13,006	13,006
At 31 December 2020	78,036	78,036
Net book value		
At 31 December 2020	52,031	52,031
At 31 December 2019	65,037	65,037

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Notes to the Financial Statements for the Year Ended 31 December 2020

Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the charity.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2020	402,256	402,256
At 31 December 2020	402,256	402,256
Depreciation		
At 1 January 2020	356,132	356,132
Charge for the year	22,131	22,131
At 31 December 2020	378,263	378,263
Net book value		
At 31 December 2020	23,993	23,993
At 31 December 2019	46,124	46,124

14 Debtors

	2020 £	2019 £
Trade debtors	410	2,140

15 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	52,551	21,283

16 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	6,722	7,681
VAT	9,407	5,832
Other creditors	34,979	32,893
Accruals	2,508	4,577
	53,616	50,983

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Notes to the Financial Statements for the Year Ended 31 December 2020

17 Creditors: amounts falling due after one year

	2020 £	2019 £
Other loans	<u>545,464</u>	<u>538,428</u>

Included within borrowings is an amount of £250,000 (2019: £250,000). The repayment terms for this loan have not been set and interest is not accruing on it.

Included within borrowings is an amount of £26,000 (2019: £26,000). The repayment terms are £8,000 per annum and interest is not accruing on it, repayment was waived in 2020.

Included within borrowings is an amount of £105,807 (2019: £102,428). The repayment terms for this loan have not been set and interest is accruing at a rate of 3% over UK base rate per annum.

Included within borrowings is an amount of £163,657 (2019: £160,000). The repayment terms have been calculated so as to ensure that the loan is repaid on an increasing scale basis and in full by 30 November 2023. The first repayment was due in February 2020. Interest is accruing on the loan in arrears and at a maximum rate of 9% per annum. The loan is secured by a first ranking debenture creating a fixed and floating charge over all assets of the charity, a legal assignment over a key man life policy and a legal assignment over TheGivingMachine trademark.

18 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted				
<i>General</i>				
General	<u>(454,827)</u>	<u>284,069</u>	<u>(299,337)</u>	<u>(470,095)</u>

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
<i>General</i>				
General	<u>(371,267)</u>	<u>282,198</u>	<u>(365,758)</u>	<u>(454,827)</u>

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Notes to the Financial Statements for the Year Ended 31 December 2020

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2020 £
Intangible fixed assets	52,031	52,031
Tangible fixed assets	23,993	23,993
Current assets	52,961	52,961
Current liabilities	(53,616)	(53,616)
Creditors over 1 year	<u>(545,464)</u>	<u>(545,464)</u>
Total net assets	<u><u>(470,095)</u></u>	<u><u>(470,095)</u></u>
	Unrestricted funds General £	Total funds at 31 December 2019 £
Intangible fixed assets	65,037	65,037
Tangible fixed assets	46,124	46,124
Current assets	23,423	23,423
Current liabilities	(50,983)	(50,983)
Creditors over 1 year	<u>(538,428)</u>	<u>(538,428)</u>
Total net assets	<u><u>(454,827)</u></u>	<u><u>(454,827)</u></u>

20 Analysis of net funds

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	<u>21,283</u>	<u>31,268</u>	<u>52,551</u>
Net debt	<u><u>21,283</u></u>	<u><u>31,268</u></u>	<u><u>52,551</u></u>
	At 1 January 2019 £	Financing cash flows £	At 31 December 2019 £
Cash at bank and in hand	<u>50,057</u>	<u>(28,774)</u>	<u>21,283</u>
Net debt	<u><u>50,057</u></u>	<u><u>(28,774)</u></u>	<u><u>21,283</u></u>