

Charity registration number 1165530

INVESTORS IN COMMUNITY GIVING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

INVESTORS IN COMMUNITY GIVING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A Vickerman
Ms J Wright
Mr P Webb

Charity number

1165530

Principal address

27 Willowgarth Road
Chesterfield
S41 8BL

Independent examiner

Knowles Warwick Audit Services Limited
Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

INVESTORS IN COMMUNITY GIVING

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 9

INVESTORS IN COMMUNITY GIVING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is the promotion of the voluntary sector for the public benefit throughout the United Kingdom. This is done by the provision of financial, event creation and business consultancy.

The voluntary sector means charities and voluntary organisations. Charities are organisations, which are established for exclusively charitable purposes in accordance with the law of England and Wales.

Voluntary organisations are independent organisations, which are established for purposes that add value to the community as a whole or to 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.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A Vickerman

Ms J Wright

Mr P Webb

Mr W A Wilson

(Resigned 31 August 2022)

The trustees' report was approved by the Board of Trustees.

.....
Ms J Wright

Trustee

Date:

INVESTORS IN COMMUNITY GIVING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF INVESTORS IN COMMUNITY GIVING

I report to the trustees on my examination of the financial statements of Investors in Community Giving (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Charities Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Steven Knowles FCA

Knowles Warwick Audit Services Limited

Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

Dated:

INVESTORS IN COMMUNITY GIVING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	2	4,096	53,920	58,016	3,615	32,431	36,046
Other trading activities	3	-	-	-	827	-	827
Investments	4	284	-	284	29	-	29
Total income		<u>4,380</u>	<u>53,920</u>	<u>58,300</u>	<u>4,471</u>	<u>32,431</u>	<u>36,902</u>
Expenditure on:							
Charitable activities	5	<u>10,786</u>	<u>61,842</u>	<u>72,628</u>	<u>6,079</u>	<u>31,161</u>	<u>37,240</u>
Net expenditure for the year/ Net movement in funds		(6,406)	(7,922)	(14,328)	(1,608)	1,270	(338)
Fund balances at 1 January 2022		<u>24,072</u>	<u>23,457</u>	<u>47,529</u>	<u>25,680</u>	<u>22,187</u>	<u>47,867</u>
Fund balances at 31 December 2022		<u>17,666</u>	<u>15,535</u>	<u>33,201</u>	<u>24,072</u>	<u>23,457</u>	<u>47,529</u>

The statement of financial activities includes all gains and losses recognised in the year.

INVESTORS IN COMMUNITY GIVING

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		37,881		47,529	
Creditors: amounts falling due within one year	9	<u>(4,680)</u>		<u>-</u>	
Net current assets			<u>33,201</u>		<u>47,529</u>
Income funds					
Restricted funds			15,535		23,457
Unrestricted funds			<u>17,666</u>		<u>24,072</u>
			<u>33,201</u>		<u>47,529</u>

The financial statements were approved by the Trustees on

.....
Ms J Wright
Trustee

INVESTORS IN COMMUNITY GIVING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Investors in Community Giving is an unincorporated charity, registered in England and Wales. The registered office is 27 Willow Garth Road, Chesterfield, Derbyshire, S41 8BL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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 the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

INVESTORS IN COMMUNITY GIVING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

INVESTORS IN COMMUNITY GIVING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	4,096	53,920	58,016	3,615	32,431	36,046

INVESTORS IN COMMUNITY GIVING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Other trading activities

	Total Unrestricted funds	
	2022 £	2021 £
Membership subscriptions and sponsorships which are in substance a payment for goods and services	-	827

4 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	284	29

5 Charitable activities

	2022 £	2021 £
Donations made	61,842	31,161
Stripe fees	1,109	954
Overheads	4,997	5,125
	67,948	37,240
Share of governance costs (see note 6)	4,680	-
	72,628	37,240
Analysis by fund		
Unrestricted funds	10,786	6,079
Restricted funds	61,842	31,161
	72,628	37,240

INVESTORS IN COMMUNITY GIVING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Support costs

	Support costs £	Governance costs £	2022 £
Audit fees	-	4,680	4,680
	-	4,680	4,680
Analysed between Charitable activities	-	4,680	4,680

Governance costs includes payments to the auditors of £4,680 (2021- £nil) for audit fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	4,680	-

10 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:					
Current assets/(liabilities)	33,201	-	33,201	-	47,529
	33,201	-	33,201	-	47,529

11 Related party transactions

There were no disclosable related party transactions during the year.