

Charity number: 1177839  
Company number: 10845504  
(England and Wales)

Givingforce Foundation  
Report of the Trustees and Unaudited Financial Statements  
For the year ended 30 November 2023



**Givingforce Foundation  
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For the year ended 30 November 2023**

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**Givingforce Foundation  
Report of the Trustees  
For the year ended 30 November 2023**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 30 November 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

The Charity is governed by its Articles of Association adopted on 30 June 2017.

The charity aims, for the public benefit to promote the efficiency and effectiveness of charities and the effective use of charitable resources in particular but not exclusively by the provision of a payroll giving service and the promotion of charitable giving and volunteering.

The charity also aims to advance such charitable purposes as the trustees see fit from time to time by the provision of donations and other financial assistance.

**BOARD OF TRUSTEES**

The Charity may by ordinary resolution appoint a person who is willing to act as a trustee either to fill a vacancy or as an additional trustee. The maximum and minimum number of trustees shall be determined by the Charity, but unless and until so fixed there shall be no maximum number and the minimum number of trustees shall be two.

New trustees will be given individual training on the workings of the Charity as and when they are appointed.

**Givingforce Foundation**  
**Report of the Trustees Continued**  
**For the year ended 30 November 2023**

**ACHIEVEMENTS AND PERFORMANCE**

The Charity facilitated the distribution of over £5,818,634 of donations to 2,280 charities as a result of the Workplace Giving Schemes it supports.

The Charity recorded £73,577 (2022: £88,435) in income and generated a deficit of £2,674 (2022: the surplus of £28,857)

**RESERVES POLICY**

The charity's reserves policy is to enable the charity to continue its start-up phase without further fundraising. The policy will continue to be reviewed over the coming years.

**PLANS FOR THE FUTURE**

The trustees intend to continue to grow the Charity as more employers sign up to Workplace Giving Schemes.

**PUBLIC BENEFIT**

The trustees have read and are mindful of the public benefit statements issued by the Charity Commission and refer to the guidance when considering activities. The trustees consider that the public benefit requirement is amply met by virtue of the wide range of causes enabled by the Charity's activity.

**GOVERNING DOCUMENT**

The Charity is a charitable company limited by guarantee, incorporated on 30 June 2017 and registered as a charity on 6 April 2018. The company was established under a Memorandum of Association which established the objectives and powers of the charity and company and is governed under its Articles of Association.

**PRINCIPAL RISKS AND UNCERTAINTIES FACING THE CHARITY**

The following risks have been considered by the trustees

The charity receives financial and administration support from GivingForce Limited to enable it to continue its activities. The directors of GivingForce Limited have confirmed their intention to continue to support the charity for the foreseeable future.

The trustees regularly review the other risks faced by the charity and believe that there is a satisfactory mitigation of any significant risks.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the income, expenditure and financial activities of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**Givingforce Foundation**  
**Report of the Trustees Continued**  
**For the year ended 30 November 2023**

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

**SMALL COMPANY PROVISIONS**

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

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	Givingforce Foundation
<b>Charity registration number</b>	1177839
<b>Company registration number</b>	10845504
<b>Principal address</b>	C/O Moore Kingston Smith 6th Floor, Charlotte Building, 17 Gresse Street London W1T 1QL

**Trustees**

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

Mr David Bond  
Mr Ejaz Rashid  
Mr Nasr Alam

**Secretary**

Mrs Nasim Rashid

**Independent examiners**

Sloane & Co LLP  
36-38 Westbourne Grove  
Newton Road  
W2 5SH

Approved by the Board of Trustees and signed on its behalf by

*Ejaz Rashid*

.....  
Mr Ejaz Rashid  
Trustee

Date: 23 Aug 2024  
.....

Givingforce Foundation  
Independent Examiners Report to the Trustees  
For the year ended 30 November 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 30 November 2023.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners qualified statement**

I confirm that no other 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*Sloane & Co LLP*

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Sloane & Co LLP  
36-38 Westbourne Grove  
Newton Road  
W2 5SH

Date:..... 23 Aug 2024 .....

Givingforce Foundation  
Statement of Financial Activities (including Income and Expenditure Account)  
For the year ended 30 November 2023

	Notes	Unrestricted funds £	2022 £
<b>Income and endowments from:</b>			
Donations and legacies	2	73,577	88,435
<b>Total</b>		<u>73,577</u>	<u>88,435</u>
<b>Expenditure on:</b>			
Management and Administration	3	(76,251)	(58,794)
<b>Total</b>		<u>(76,251)</u>	<u>(58,794)</u>
<b>Net income/expenditure</b>		<b>(2,674)</b>	<b>29,641</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		22,307	(7,334)
<b>Total funds carried forward</b>		<u><u>19,633</u></u>	<u><u>22,307</u></u>

**Givingforce Foundation**  
**Statement of Financial Position**  
**As at 30 November 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	8	990	-
		<u>990</u>	<u>-</u>
<b>Current assets</b>			
Debtors	9	14,496	25,667
Cash at bank and in hand		478,413	374,087
		<u>492,909</u>	<u>399,754</u>
<b>Creditors: amounts falling due within one year</b>	10	(465,113)	(365,197)
<b>Net current assets</b>		<u>27,796</u>	<u>34,557</u>
<b>Total assets less current liabilities</b>		<u>28,786</u>	<u>34,557</u>
<b>Creditors: amounts falling due after more than one year</b>	11	(9,153)	(12,250)
<b>Net assets</b>		<u>19,633</u>	<u>22,307</u>
<b>The funds of the charity</b>			
Unrestricted income funds	12	19,633	22,307
<b>Total funds</b>		<u>19,633</u>	<u>22,307</u>

For the year ended 30 November 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The trustees 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 financial statements were approved and authorised for issue by the Board and signed on its behalf by:

*Ejaz Rashid*

Mr Ejaz Rashid  
Trustee



**Givingforce Foundation**  
**Notes to the Financial Statements**  
**For the year ended 30 November 2023**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Givingforce Foundation 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 note(s).

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

The accounts have been prepared under the historical cost convention.

**Going concern**

These financial statements are prepared on the going concern basis. The trustees have assessed the charity's ability to continue as a going concern and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The charity has made a deficit for the year of £2,674, net asset of £19,633 and cash balance of £478,413. The trustees evaluated the impact on the charity. In particular the trustees have considered the charity's forecasts and projections, and believe that the charity will be able to continue its activities and meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

**Incoming resources**

The charity acts as an agent co-ordinating the raising and distributing of donations from employees and employers to charities. The donations processed on behalf of individuals and employers are not recognised in the Statement of financial activities.

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

Administrative fees are recognised on an accruals basis.

**Charitable activities**

Expenditure is accounted for on an accruals basis and is inclusive of VAT.

Charitable activities includes donations payable which are charged in the year when the offer is conveyed to the recipient, except where the offer is subject to conditions, such grants being recognised as expenditure when the conditions are fulfilled.

Governance costs are those associated with the constitutional and statutory requirements of running a Charity

**Taxation**

As a charity, GivingForce Foundation is exempt from United Kingdom Corporation Tax under the Corporation Tax Act 2010 and may recover income tax deducted from its investment income.

**Financial instruments**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

**Critical accounting estimates and areas of judgement**

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

**Givingforce Foundation**  
**Notes to the Financial Statements Continued**  
**For the year ended 30 November 2023**

**Share Capital**

The charity is limited by guarantee and therefore does not have a share capital. The liability of the members is limited to the sum of £10 per member.

**2. Income from donations and legacies**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations received	73,577	88,435
	<u><b>73,577</b></u>	<u><b>88,435</b></u>

**3. Expenditure on generating donations and legacies**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Management and Administration	76,251	58,794
	<u><b>76,251</b></u>	<u><b>58,794</b></u>

**4. Analysis of support costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Management and Administration	76,251	58,794

**5. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accountancy fees	2,640	5,582
Salaries	34,090	28,667
Pension contributions	907	860
(Gain)/Loss on foreign currency translation	4,477	(252)

Givingforce Foundation  
Notes to the Financial Statements Continued  
For the year ended 30 November 2023

**6. Staff costs and emoluments**

Total staff costs for the year ended 30 November 2023 were:

	2023	2022
	£	£
Salaries and wages	34,090	28,667
Social security costs	1,739	1,460
Pension costs	907	860
	<u>36,736</u>	<u>30,987</u>

**7. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

**8. Tangible fixed assets**

Cost or valuation	Computer Equipment £
Additions	1,048
At 30 November 2023	<u>1,048</u>
<b>Depreciation</b>	
Charge for year	58
At 30 November 2023	<u>58</u>
<b>Net book values</b>	
At 30 November 2023	<u>990</u>

**9. Debtors**

	2023	2022
	£	£
<b>Amounts due within one year:</b>		
Trade debtors	6,368	4,704
Prepayments and accrued income	8,128	20,963
	<u>14,496</u>	<u>25,667</u>

Givingforce Foundation  
Notes to the Financial Statements Continued  
For the year ended 30 November 2023

**10. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Loans and overdrafts	1,500	1,500
Trade creditors	380	-
Other creditors		
PAYE & social security	3,992	1,629
Charitable disbursements	456,601	359,068
Accruals and deferred income	2,640	3,000
	<u>465,113</u>	<u>365,197</u>

**11. Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
Loans and overdrafts	9,153	12,250
	<u>9,153</u>	<u>12,250</u>

**12. Movement in funds**

**Unrestricted Funds**

	Balance at 01/12/2022	Incoming resources	Outgoing resources	Balance at 30/11/2023
	£	£	£	£
<i>General</i>				
General	22,307	73,577	(76,251)	19,633
	<u>22,307</u>	<u>73,577</u>	<u>(76,251)</u>	<u>19,633</u>

**Unrestricted Funds - Previous year**

	Balance at 01/12/2021	Incoming resources	Outgoing resources	Balance at 30/11/2022
	£	£	£	£
<i>General</i>				
General	(7,334)	88,435	(58,794)	22,307
	<u>(7,334)</u>	<u>88,435</u>	<u>(58,794)</u>	<u>22,307</u>

Givingforce Foundation  
Notes to the Financial Statements Continued  
For the year ended 30 November 2023

13. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
General	990	27,796	(9,153)	19,633
	<b>990</b>	<b>27,796</b>	<b>(9,153)</b>	<b>19,633</b>

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
General	-	34,557	(12,250)	22,307
	<b>-</b>	<b>34,557</b>	<b>(12,250)</b>	<b>22,307</b>

Givingforce Foundation  
Detailed Statement of Financial Activities  
For the year ended 30 November 2023

	2023	2022
	£	£
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	73,577	88,435
	<u>73,577</u>	<u>88,435</u>
<b>Total incoming resources</b>	<u>73,577</u>	<u>88,435</u>
<b>SUPPORT COSTS</b>		
<b>Governance costs</b>		
Management and Administration	(76,251)	(58,794)
	<u>(76,251)</u>	<u>(58,794)</u>
<b>Total resources expended</b>	<u>(76,251)</u>	<u>(58,794)</u>
<b>Net Expenditure</b>	<u><u>(2,674)</u></u>	<u><u>29,641</u></u>