

Charity registration number 1200282

GRUMPY GIVERS CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

GRUMPY GIVERS CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M J Whittles Mrs S A Whittles Mr M D Freer Mrs P L Freer
Charity number	1200282
Company number	CE030161
Principal address	Middle Bear 57 High Street Standon Hertfordshire SG11 1LA
Independent examiner	R J Sears FCCA Hentons Stag House Old London Road Hertford Hertfordshire SG13 7LA

GRUMPY GIVERS CIO

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GRUMPY GIVERS CIO

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the period 5 September 2022 to 31 December 2023.

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 constitution dated 5th September 2022, 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 Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The principle objects of the charity are to enhance public benefit through grants and donations for charitable purposes.

The charity's website can be found at <https://grumpygivers.org.uk>

Achievements and performance

Significant activities and achievements against objectives

The charity made donations to various institutions totalling £13,000 during the period. The trustees are pleased to have made contributions through donations to community organisations during the period. The trustees look forward to making further contributions to charitable causes in the future as they see fit.

Financial review

The results for the period are set out in the Statement of Financial Activities on page 4 and the surplus on ordinary activities of £386,370 will be transferred to accumulated reserves.

The principle funding sources of the charity are the donations received from trustees and the return on investments made by the charity. Investments are selected by the charity carefully and monitored in terms of financial performance and ethical implications at Trustee meetings regularly throughout the period.

Reserves policy

The trustees will seek to build sustainable unrestricted reserves to a level sufficient to provide financial stability and meet any exceptional expenditure.

Risk management

The Trustees monitor the financial position of the Charity regularly at each Trustees meeting. The Trustees are satisfied that the exposure to any major risks are mitigated.

Structure, governance and management

The Charity is a Charitable Incorporated Organisation (Company number CE030161), having solely charitable objectives, and registered as a charity (number 1200282). Grumpy Givers was registered with the Charity Commission on 5 September 2022.

The governing document is its constitution, agreed by the prospective trustees dated 5 September 2022.

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

Mr M J Whittles
Mrs S A Whittles
Mr M D Freer
Mrs P L Freer

GRUMPY GIVERS CIO

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

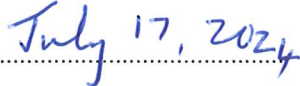
Recruitment and appointment of trustees

New trustees are given adequate training in respect of their legal obligations under charity law, in particular in relation to the Charity Commission Guidance on Public Benefit, the charity constitution and the trustees decision making processes.

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



Mr M J Whittles
Trustee

Date: 

GRUMPY GIVERS CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRUMPY GIVERS CIO

I report to the trustees on my examination of the financial statements of Grumpy Givers CIO (the charity) for the period ended 31 December 2023.

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 2011 Act. 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 Act.

Independent examiner's statement

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



R J Sears FCCA

Hentons
Stag House
Old London Road
Hertford
Hertfordshire
SG13 7LA

Dated: 19 JULY 2024

GRUMPY GIVERS CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £
Income from:		
Donations and legacies	3	243,930
Investments	4	3,800
Total income		<u>247,730</u>
Expenditure on:		
Charitable activities	5	14,440
Total expenditure		<u>14,440</u>
 Net gains/(losses) on investments	 11	 <u>153,080</u>
 Net income and movement in funds		 <u>386,370</u>
Reconciliation of funds:		
Fund balances at 5 September 2022		-
Fund balances at 31 December 2023		<u>386,370</u>

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

GRUMPY GIVERS CIO

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£
Fixed assets			
Investments	13		375,760
Current assets			
Cash at bank and in hand		12,050	
Creditors: amounts falling due within one year	14	(1,440)	
Net current assets			10,610
Total assets less current liabilities			386,370
Net assets excluding pension liability			386,370
The funds of the charity			
Unrestricted funds			386,370
			386,370

The financial statements were approved by the trustees on

July 17, 2024



Mr M J Whittles

Trustee

GRUMPY GIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Grumpy Givers CIO is a public benefit entity in the form of a charitable incorporated organisation (CIO).

1.1 Reporting period

The entities financial statements have been prepared for the extended period 5 September 2022 to 31 December 2023.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution dated 5th September 2022, 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 £.

1.3 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.

1.4 Charitable funds

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

1.5 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.

1.6 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. The charity is not registered for VAT, expenditure, where applicable includes irrecoverable VAT.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

GRUMPY GIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.8 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £
Donations and gifts	243,930

GRUMPY GIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2023

4 Income from investments

Unrestricted
funds
2023
£

Income from listed investments 3,800

5 Expenditure on charitable activities

Unrestricted
funds
2023
£

Direct costs

Grant funding of activities (see note 6) 13,000

Share of support and governance costs (see note 7)

Governance 1,440

14,440

Analysis by fund

Unrestricted funds 14,440

6 Grants payable

Unrestricted
funds
2023
£

Grants to institutions:

Embercombe 10,000

The Mudlarks Community 1,000

Essex & Herts Air Ambulance Trust 1,000

Royal Mencap Society 1,000

13,000

7 Support costs allocated to activities

2023
£

Governance costs 1,440

Analysed between:

Unrestricted funds 1,440

GRUMPY GIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

8	Net movement in funds	2023
		£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,440
	<u><u> </u></u>

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

10	Employees
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The average monthly number of employees during the period including trustees was:

2023
Number

4
<u><u> </u></u>

There were no employees whose annual remuneration was more than £60,000.

11	Gains and losses on investments
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Unrestricted
funds
2023

Gains/(losses) arising on:	£
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Revaluation of investments	153,080
	<u><u> </u></u>

12	Taxation
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The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13	Fixed asset investments
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Listed
investments
£

Cost or valuation

At 5 September 2022

Additions

Valuation changes

-

222,680

153,080
<u> </u>

At 31 December 2023

375,760
<u> </u>

Carrying amount

At 31 December 2023

375,760
<u><u> </u></u>

GRUMPY GIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2023

13 Fixed asset investments

(Continued)

	2023
Investments at fair value comprise:	£
Equities	371,960
Cash held by investment managers	3,800
	<u>375,760</u>

14 Creditors: amounts falling due within one year

	2023
	£
Accruals and deferred income	1,440
	<u>1,440</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 5 September 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	-	247,730	(14,440)	153,080	386,370
	<u>-</u>	<u>247,730</u>	<u>(14,440)</u>	<u>153,080</u>	<u>386,370</u>

GRUMPY GIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

16 Related party transactions

Transactions with related parties

During the period the charity entered into the following transactions with related parties:

	Donations received 2023 £
Trustees	243,930