

**Report of the Trustees and  
Financial Statements  
for the Year Ended 30 September 2021  
for  
IMPACT GIVING (UK) TRUST**

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for the Year Ended 30 September 2021**

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**IMPACT GIVING (UK) TRUST**  
**Charity Information**  
**for the Year Ended 30 September 2021**

<b>TRUSTEES:</b>	Charles Bethune Stephen James Burt Darren Mayor Fraser Clark
Treasurer	
<b>ADMINISTRATORS:</b>	S McNicol A Challis
<b>REGISTERED OFFICE:</b>	PO Box 220 Penrith CA11 1BH
<b>CHARITY NUMBER:</b>	296834
<b>AUDITORS:</b>	Wrigley Partington Chartered Accountants Registered Auditors 501 Middleton Road Chadderton Oldham OL9 9LY
<b>BANKERS:</b>	Royal Bank of Scotland plc Drummond House, 1 Redheughs Avenue Edinburgh EH12 9JN
<b>INVESTMENTS</b>	Hanley Economic Building Society Granville House Festival Park Hanley ST1 5TB  CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

## IMPACT GIVING (UK) TRUST

### Report of the Trustees for the Year Ended 30 September 2021

The Trustees present their report and the financial statements of the charity for the year ended 30th September 2021.

#### PRINCIPAL OBJECT

Impact Giving (UK) Trust was established as a charity under a trust deed dated 18th December 1986 and its principal object is that of advancing the Christian religion.

This is achieved primarily through the receipt of donations which are distributed as specific Christian charity payments in accordance with the donors wishes. The trustees have regard to both the Charity Commission's general guidance on public benefit and the specific guidance on the advancement of religion for the public benefit. The trustees always ensure as far as is reasonably practical that the registered charities, Christian congregations and workers to whom donations are paid are in line with our charitable objects.

#### TRUSTEES

A list of the trustees is given in the Charity's Information on Page 1. The Trust is a member organisation of the Evangelical Alliance (EA) and all Trustees sign up to the EA basis of faith.

Newly-appointed trustees are given an overview of the Trust, a copy of the governing trust deed, and referred to the Charity Commission's guidance 'The Essential Trustee: What You Need to Know', and links to other relevant documentation.

Additional or replacement Trustees can be appointed by the existing Trustees, subject to a maximum number of six.

#### OPERATION

The charity is managed by the Administrator(s) under the direct control of the Trustees.

#### ACHIEVEMENTS AND PERFORMANCE

During the year the Trust acted upon the requests of members to distribute £1,462,184 in support of Christian work. During the year funds have been distributed to registered charities, Christian congregations and Christian workers.

The Trustees have considered the implications of the coronavirus pandemic and remote working and procedures are in place for staff to continue to provide full services to our donors and beneficiaries. Donors were encouraged to continue to support beneficiaries who rely on their financial assistance and this was borne out with a decrease of less than 1% (circa £9,000) on the previous year.

#### FINANCIAL AND RESERVES REVIEW

The financial activity of the charity is set on pages 4 and 5. The balance of the free reserves available to cover administration costs is £452,205 (2020 £440,590).

The policy of the Trustees is to hold sufficient reserves to enable the trust to meet its expenses and liabilities as they fall due.

#### INVESTMENT POLICY

The Trustees have considered the most appropriate policy for investing funds and have concluded that a combination of short term deposits with a small investment in the Ethical Investment Fund of CCLA Investment Management Ltd meets their requirements without restriction of access or excessive risk to the capital amounts invested.

The investment with CCLA Investment Management Ltd is on a unit basis. This approach is designed to ensure that day to day investment decisions are free of any trustee interference or bias.

#### RISK MANAGEMENT

The Trustees actively review the charity's major risk areas and believe that regular reviews of reserves, combined with an annual review of controls, will provide sufficient safeguards over charitable funds. The charity's unrestricted funds can be affected by general economic conditions but the reserves policy seeks to maintain sufficient funds to ensure the continuity of operations.

#### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Charity law in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its income and expenditure for that year. In preparing these financial statements, the trustees should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charity SORP
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations. 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.

#### AUDITORS

The auditors, Wrigley Partington, will be proposed for re-appointment in accordance with Section 144 of the Charities Act 2011.

#### AUDIT ENQUIRIES

As far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Each of the trustees has taken all the steps that they should have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report was approved by the Trustees on .....

and signed on its behalf by .....

C Bethune/Trustee & Chairman

## IMPACT GIVING (UK) TRUST

### Independent Auditors' Report to the Trustees of IMPACT GIVING (UK) TRUST

This report is made solely to the charity's trustees, as a body, in accordance with s.144 of the Charities Act 2011 and the regulations made under

#### Opinion

We have audited the financial statements of Impact Giving (UK) Trust for the year ended 30 September 2021 which comprise the statement of financial activities, the balance sheet, statement of cashflows and related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISA's (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISA's (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under s.144 of the Charities Act 2011 and report in accordance with the Act and relevant regulation made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org/auditorsresponsibilities](http://www.frc.org/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### David Ducie (Senior Statutory Auditor)

For and on behalf of Wrigley Partington, Statutory Auditor  
501 Middleton Road, Chadderton, Oldham. OL9 9LY

**IMPACT GIVING (UK) TRUST**

**Statement of Financial Activities  
for the Year Ended 30 September 2021**

Notes	30.09.21				30.09.20	
	Restricted Funds		Unrestricted Funds		Total Funds	
	£	£	£	£	£	£
<b>Incoming Resources:</b>						
<b>Incoming Resources from generated funds</b>						
Receipts from donors under gift aid arrangements with the Trust		1,229,740	25,052		1,254,793	1,255,028
Tax recovered for gifts <b>2</b>		248,845			248,845	244,521
Legacies		0	0		0	0
<b>Investment income</b>						
Dividends and Interest			17,369		17,369	16,730
Sundry Income			0		0	0
<b>Total Incoming Resources</b>		<u>1,478,585</u>	<u>42,421</u>		<u>1,521,006</u>	<u>1,516,279</u>
<b>Resources Expended:</b>						
<b>Charitable Activities</b>						
Donors Specific Charity payments	1,462,184			1,462,184		1,470,893
Staff Costs		67,608		67,608		65,283
Employers National Insurance		2,065		2,065		2,029
Working Expenses		145		145		130
Printing Costs		0		0		0
Stationery and Office Expenses		220		220		160
Promotion and Development		0		0		0
Computer Costs		434		434		433
Sundry expenses		2,250		2,250		1,707
Depreciation computer equipment		0		0		0
		<u>1,462,184</u>	<u>72,723</u>		<u>1,534,906</u>	<u>1,540,635</u>
<b>Governance</b>						
Audit Fees		1,440		1,440		1,542
			1,440		1,440	1,542
<b>Other Resources Expended</b>						
Insurance		1,157		1,157		1,103
Legal		0		0		0
			1,157		1,157	1,103
<b>Total Resources Expended</b>		<u>1,462,184</u>	<u>75,320</u>		<u>1,537,503</u>	<u>1,543,280</u>
<b>NET INCOMING RESOURCES</b>		16,401	-32,898		-16,497	-27,001
<b>Gains/(losses) on investments</b>			44,514		44,514	10,213
Total Funds Brought Forward		1,526,338	440,590		1,966,928	1,983,716
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>£1,542,739</u>	<u>£452,205</u>		<u>£1,994,945</u>	<u>£1,966,928</u>

# IMPACT GIVING (UK) TRUST

## **BALANCE SHEET** for the Year Ended 30 September 2021

	Notes	30.09.21 £	30.09.20 £
<b>FIXED ASSETS:</b>			
Tangible assets	6a	1	1
Investments	6b	629,964	235,450
<b>CURRENT ASSETS:</b>			
Debtors	7	0	0
Cash at bank		<u>1,367,630</u>	<u>1,737,644</u>
		<u>1,367,630</u>	<u>1,737,644</u>
<b>LIABILITIES:</b>			
Amounts falling due within one year	8	<u>2,650</u>	<u>6,167</u>
<b>NET CURRENT ASSETS:</b>		1,364,980	1,731,477
<b>NET ASSETS:</b>		<u>1,994,945</u>	<u>1,966,928</u>
<b>FUNDS:</b>			
Restricted Funds		1,542,739	1,526,338
Unrestricted Funds		452,205	440,590
		<u>1,994,945</u>	<u>1,966,928</u>

### APPROVED BY TRUSTEES ON BEHALF OF THE TRUST:

.....  
S Burt

Date: .....

.....  
C Bethune

Date: .....

## **CASHFLOW STATEMENT** for the Year Ended 30 September 2021

Reconciliation of net movement in funds to net cashflow from operating activities:	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net surplus for the year from operating activities	-16,497	-27,000
Deduct interest income shown in investing activities	-17,369	-16,730
Purchase of investments	-350,000	
(Increase)/decrease in debtors	-	573,021
Increase/(decrease) in creditors	-3,517	1,825
Net cash from operating activities	<u>-387,383</u>	<u>531,116</u>
Cash from investing activities	17,369	16,730
Increase in cash and cash equivalents in the year	<u>-370,014</u>	<u>547,846</u>
Cash and cash equivalents at the start of the year	1,737,644	1,189,798
	<u>1,367,630</u>	<u>1,737,644</u>

# IMPACT GIVING (UK) TRUST

## Notes to the Financial Statements for the Year Ended 30 September 2021

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### ACCOUNTING POLICIES

#### *Basis of preparation*

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July 2014 and the Charities Act 2011.

#### *Going concern*

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### *Incoming resources*

All incoming resources are included in the SOFA when the charity is legally entitled to the income, there is certainty of receipt and the amount can be quantified with reasonable accuracy. Receipts are recognised in the statement of financial activities as received and when the conditions for receipt have been met. Where a claim for repayment of income tax has been made the tax actually recovered in the year is shown in the accounts.

Investment income is recognised on a receivable basis.

Legacies are recognised as they are received or when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have already been met.

#### *Resources expended*

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis (e.g. estimated usage).

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, and include both the direct costs and support costs relating to these activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

#### *Tangible fixed assets and depreciation*

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows :

Office equipment and fixtures - 20% on cost                      Computer equipment - 25% on cost

#### *Fund accounting*

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees/directors in furtherance of the general objectives of the Charity and that have not been designated for other purposes.

Restricted funds are funds subject to restrictions imposed by the donor or by the specific terms of the appeal under which the funds are raised.

Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustees/directors for particular purposes.

#### *Financial instruments*

The charity accounts for basic financial instruments, debtors and prepayments and creditors and accruals, at the undiscounted amount of the cash or other consideration expected to be received or paid.

#### *Donor donations*

Donations to charities from donor accounts are calculated by reference to the specific instructions from individual donor's supporting documentation to their gift to this charity.

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### TAX RECOVERED FOR GIFTS

As all monies held within the restricted fund balance are available for distribution at a donors wish the Trustees only include those sums actually recovered from HM Revenue and Customs (HMRC) during the year. There are sums due at the year end on donations received within the financial year which are not recognised in the accounts.

	30.09.21	30.09.20
	£	£
Monies actually received during year	248,845	244,521
Sums to be repaid in subsequent claims to HMRC	55,132	60,266

3

### NET INCOMING RESOURCES

The surplus for the year is stated after charging:

	30.09.21	30.09.20
	£	£
Depreciation - owned assets	<u>0</u>	<u>0</u>
Trustees' emoluments and other benefits etc.	<u>0</u>	<u>0</u>

4

### Taxation and Irrecoverable VAT

As a registered charity the Trust is exempt from tax on income and gains to the extent that they are applied to its charitable objectives and no provision for tax is therefore considered necessary. The charity pays VAT on certain costs but it is not registered for VAT, the irrecoverable VAT is included in the cost of those items to which it relates.



# IMPACT GIVING (UK) TRUST

## Notes to the Financial Statements for the Year Ended 30 September 2021

### 5 TRANSACTIONS WITH TRUSTEES AND OTHER CONNECTED PERSONS

No trustees or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year with the exception of donations to and by the charity in the normal course of business. The total amount donated to the charity by Trustees was £7,500 (2020 £2,400) for restricted purposes. Funds allocated by Trustees, under instruction, to become unrestricted was £200 (2020 £100). Trustee's Indemnity Insurance has been taken out this year.

### 6a TANGIBLE FIXED ASSETS

#### Computer Equipment

£

#### COST:

At 1 October 2020	3,252
Additions	0
Disposals	0
At 30 September 2021	<u>3,252</u>

#### DEPRECIATION:

At 1 October 2020	3,251
Charge for year	0
Elm. On Disposal	0
At 30 September 2021	<u>3,251</u>

#### NET BOOK VALUE:

At 30 September 2021	1
At 30 September 2020	<u>1</u>

### 6b INVESTMENTS

£

88,581.80 units COIF Charities Ethical Investment Fund (2019: £200,000) market value c/f	235,450
additional units purchased 05/21 making total 212,760.96 units	350,000
Unrealised gain in the year	44,514
Market value at 30 September 2021	<u>629,964</u>

### 7 DEBTORS

30.09.21  
£

30.09.20  
£

Other debtors	<u>0</u>	<u>0</u>
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### 8 CURRENT LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.09.21  
£

30.09.20  
£

Other Taxes and Social Security	1,065	3,079
Accrued Expenses	1,585	3,088
	<u>2,650</u>	<u>6,167</u>

**IMPACT GIVING (UK) TRUST**

**Statement of Financial Activities  
for the Year Ended 30 September 2021**

	<b>30.09.21</b>		<b>30.09.20</b>	
	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources:</b>				
Incoming Resources from generated funds				
Receipts from donors under gift aid arrangements with the trust	1,229,740	25,052	1,230,471	24,557
Tax recovered for gifts	248,845		244,521	
Legacies	0	0	0	0
Dividends and interest		17,369		16,730
Sundry income		0		0
<b>Total Incoming Resources</b>	<b>1,478,585</b>	<b>42,421</b>	<b>1,474,991</b>	<b>41,287</b>
<b>Resources Expended:</b>				
<b>Charitable Activities:</b>				
Donors specific charity payments	1,462,184		1,470,893	
Staff costs		67,608		65,283
Employers national insurance		2,065		2,029
Working expenses		145		130
Printing costs		0		0
Stationery and office expenses		220		160
Promotion and development		0		0
Computer costs		434		433
Sundry expenses		2,250		1,707
<b>Depreciation:</b>				
Computer equipment		0		0
	1,462,184	72,723	1,470,893	69,742
<b>Governance Costs</b>				
Audit fees		1,440		1,542
		1,440		1,542
<b>Other Resources Expended</b>				
Insurance		1,157		1,103
Legal		0		0
		1,157		1,103
<b>TOTAL RESOURCES EXPENDED</b>	<b>1,462,184</b>	<b>75,320</b>	<b>1,470,893</b>	<b>72,387</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>16,401</b>	<b>-32,898</b>	<b>4,099</b>	<b>-31,100</b>
<b>Gains/(losses) on investments</b>		44,514		10,213
Total funds brought forward	1,526,338	440,590	1,522,240	461,476
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,542,739</b>	<b>452,205</b>	<b>1,526,338</b>	<b>440,590</b>

This page does not form part of the statutory financial statements