

**Report of the Trustees and
Financial Statements
for the Year Ended 30 September 2023
for
IMPACT GIVING (UK) TRUST**

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for the Year Ended 30 September 2023**

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IMPACT GIVING (UK) TRUST

Charity Information for the Year Ended 30 September 2023

TRUSTEES:

Treasurer

Charles Bethune
Stephen James Burt
Darren Mayor
Fraser Clark

ADMINISTRATORS:

S McNicol
A Challis

REGISTERED OFFICE:

PO Box 220
Penrith
CA11 1BH

CHARITY NUMBER:

296834

AUDITORS:

BK Plus Audit Limited
Chartered Certified Accountants
Registered Auditors
501 Middleton Road
Chadderton
Oldham
OL9 9LY

BANKERS:

Royal Bank of Scotland plc
Drummond House, 1 Redheughs Avenue
Edinburgh
EH12 9JN

INVESTMENTS

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 2023

The Trustees present their report and the financial statements of the charity for the year ended 30th September 2023.

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 £1,613,456 in support of Christian work. During the year funds have been distributed to registered charities, Christian congregations and Christian workers.

A significant donation (and subsequent distribution) in the previous year skew the underlying metrics - taking that into consideration, we have maintained financial assistance to our beneficiaries within 1.5% on the previous year.

FINANCIAL AND RESERVES REVIEW

The financial activity of the charity is set out on pages 4 and 5. The balance of the free reserves available to cover administration costs is £387,596 (2022 £391,287).

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, BK Plus Limited (formerly Wrigley Partington), will be proposed for re-appointment in accordance with Section 144 of the Charities Act

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 3rd June 2024

and signed on its behalf by

Chris W. Bethune

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 2023 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 2023 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. 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.


Dominic Huxley (Senior Statutory Auditor)

For and on behalf of BK Plus Audit Limited, Statutory Auditor
501 Middleton Road, Chadderton, Oldham. OL9 9LY

13 June 2024

IMPACT GIVING (UK) TRUST

**Statement of Financial Activities
for the Year Ended 30 September 2023**

Notes	30.09.23				30.09.22	
	Restricted Funds		Unrestricted Funds		Total Funds	
	£	£	£	£	£	£
Incoming Resources:						
Incoming Resources from generated funds						
Receipts from donors under gift aid arrangements with the Trust		1,237,697	31,906		1,269,603	1,922,418
Tax recovered for gifts 2		236,674			236,674	287,821
Legacies		0	0		0	0
Investment income						
Dividends and Interest			38,683		38,683	25,580
Sundry Income			0		0	0
Total Incoming Resources		<u>1,474,371</u>	<u>70,589</u>		<u>1,544,960</u>	<u>2,235,818</u>
Resources Expended:						
Charitable Activities						
Donors Specific Charity payments	1,613,456			1,613,456		2,087,778
Staff Costs		74,715		74,715		68,294
Employers National Insurance		1,872		1,872		2,171
Working Expenses		297		297		351
Printing Costs		0		0		0
Stationery and Office Expenses		254		254		555
Promotion and Development		0		0		0
Computer Costs		439		439		437
Sundry expenses		1,380		1,380		1,159
Depreciation computer equipment		0		0		0
		<u>1,613,456</u>	<u>78,957</u>		<u>1,692,413</u>	<u>2,160,745</u>
Governance						
Audit Fees		1,725		1,725	1,635	0
			1,725		1,725	1,635
Other Resources Expended						
Insurance		1,364		1,364	1,246	
Legal		0		0	0	
			1,364		1,364	1,246
Total Resources Expended		<u>1,613,456</u>	<u>82,047</u>		<u>1,695,502</u>	<u>2,163,626</u>
NET INCOMING RESOURCES		<u>-139,084</u>	<u>-11,458</u>		<u>-150,542</u>	<u>72,193</u>
Gains/(losses) on investments			7,766		7,766	-43,531
Total Funds Brought Forward		1,632,319	391,287		2,023,606	1,994,945
TOTAL FUNDS CARRIED FORWARD		<u>£1,493,235</u>	<u>£387,596</u>		<u>£1,880,830</u>	<u>£2,023,606</u>

IMPACT GIVING (UK) TRUST

BALANCE SHEET
for the Year Ended 30 September 2023

	Notes	30.09.23 £	30.09.22 £
FIXED ASSETS:			
Tangible assets	6a	1	1
Investments	6b	594,199	586,433
CURRENT ASSETS:			
Debtors	7	0	0
Cash at bank		1,291,251	1,441,469
		<u>1,291,251</u>	<u>1,441,469</u>
LIABILITIES:			
Amounts falling due within one year	8	4,621	4,297
NET CURRENT ASSETS:		1,286,630	1,437,172
NET ASSETS:		<u>1,880,830</u>	<u>2,023,606</u>
FUNDS:			
Restricted Funds		1,493,235	1,632,319
Unrestricted Funds		387,596	391,287
		<u>1,880,830</u>	<u>2,023,606</u>

APPROVED BY TRUSTEES ON BEHALF OF THE TRUST:

S Burt

Date:

[Signature]
3rd June 2024

C Bethune

Date:

[Signature]
3rd June 2024

CASHFLOW STATEMENT
for the Year Ended 30 September 2023

Reconciliation of net movement in funds to net cashflow from operating activities:

	2023 £	2022 £
Net surplus for the year from operating activities	-150,542	72,193
Deduct interest income shown in investing activities	-38,683	-25,580
Purchase of investments	-	-
(Increase)/decrease in debtors	-	-
Increase/(decrease) in creditors	324	1,646
Net cash from operating activities	<u>-188,901</u>	<u>48,259</u>
Cash from investing activities	38,683	25,580
Increase in cash and cash equivalents in the year	<u>-150,218</u>	<u>73,839</u>
Cash and cash equivalents at the start of the year	1,441,469	1,367,630
	<u>1,291,251</u>	<u>1,441,469</u>

1 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.

2 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.

	30.09.23	30.09.22
	£	£
Monies actually received during year	236,674	287,821
Sums to be repaid in subsequent claims to HMRC	48,308	54,452

3 NET INCOMING RESOURCES

The surplus for the year is stated after charging:

	30.09.23	30.09.22
	£	£
Depreciation - owned assets	0	0
Trustees' emoluments and other benefits etc.	0	0

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 2023

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 £2,200 (2022 £7,500) for restricted purposes. Funds allocated by Trustees, under instruction, to become unrestricted was £200 (2022 £200). Trustee's Indemnity Insurance has been taken out this year.

6a TANGIBLE FIXED ASSETS

Computer Equipment

£

COST:

At 1 October 2022

3,252

Additions

0

Disposals

0

At 30 September 2023

3,252

DEPRECIATION:

At 1 October 2022

3,251

Charge for year

0

Elm. On Disposal

0

At 30 September 2023

3,251

NET BOOK VALUE:

At 30 September 2023

1

At 30 September 2022

1

6b INVESTMENTS

£

212,760.96 units COIF Charities Ethical Investment Fund at market value b/fwd

586,433

0

Unrealised gain/(loss) in the year

7,766

Market value at 30 September 2023

594,199

7 DEBTORS

30.09.23

30.09.22

£

£

Other debtors

0

0

8 CURRENT LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.09.23

30.09.22

£

£

Other Taxes and Social Security

1,220

1,137

Accrued Expenses

3,401

3,160

4,621

4,297

IMPACT GIVING (UK) TRUST

Statement of Financial Activities
for the Year Ended 30 September 2023

	30.09.23		30.09.22	
	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds
	£	£	£	£
Incoming Resources:				
Incoming Resources from generated funds				
Receipts from donors under gift aid arrangements with the trust	1,237,697	31,906	1,889,537	32,881
Tax recovered for gifts	236,674		287,821	
Legacies	0	0	0	0
Dividends and interest		38,683		25,580
Sundry income		0		0
Total Incoming Resources	1,474,371	70,589	2,177,357	58,461
Resources Expended:				
Charitable Activities:				
Donors specific charity payments	1,613,456		2,087,778	
Staff costs		74,715		68,294
Employers national insurance		1,872		2,171
Working expenses		297		351
Printing costs		0		0
Stationery and office expenses		254		555
Promotion and development		0		0
Computer costs		439		437
Sundry expenses		1,380		1,159
Depreciation:				
Computer equipment		0		0
	1,613,456	78,957	2,087,778	72,967
Governance Costs				
Audit fees		1,725		1,635
		1,725		1,635
Other Resources Expended				
Insurance		1,364		1,246
Legal		0		0
		1,364		1,246
TOTAL RESOURCES EXPENDED	1,613,456	82,047	2,087,778	75,848
NET MOVEMENT IN FUNDS	-139,084	-11,458	89,580	-17,387
Gains/(losses) on investments		7,766		-43,531
Total funds brought forward	1,632,319	391,287	1,542,739	452,205
TOTAL FUNDS CARRIED FORWARD	1,493,235	387,596	1,632,319	391,287