

Company registration number: 06754603

Charity registration number: 1128013

# Charitable Giving

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2023

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# **Charitable Giving**

## **Contents**

Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Independent Auditors' Report	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 to 22

# Charitable Giving

## Reference and Administrative Details

Trustees:

Mr P D Armstrong  
Mr C R B Brook  
Rt. Hon. Lord J P Burnett (Resigned 19 August 2022)  
Mr R P Jones  
Col P R L Lane (appointed 19 August 2022)  
Mrs C Pitcher (Resigned 31 October 2022)  
Mr J R Sale  
Mrs J Smart  
Mr E M G Roberts (appointed 8 July 2022)  
Ms C Furze (appointed 19 May 2023)

Secretary: Mrs J Smart

Senior Management / Leadership Team: Mrs C Mortimore, Chief Executive Officer  
Mrs S Sherrell, Finance Manager

Registered and Principal Office: Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

The Charity is incorporated in England and Wales.

Charity Registration Number: 1128013

Company Registration Number: 06754603

Solicitors: Stephens Scown LLP  
Osprey House  
Malpas Road  
Truro  
Cornwall  
TR1 1UT

Bankers: Lloyds Bank  
13 Broad Street  
Launceston  
Cornwall  
PL15 8AG

Auditor: PKF Francis Clark  
18, Unit 23 Melville Building East  
Royal William Yard  
Plymouth  
Devon  
PL1 3GW

# **Charitable Giving**

## **Trustees' Report**

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 April 2023.

### **Status**

The Charity is limited by guarantee, having no share capital. It is a registered charity.

The Company was incorporated on 20 November 2008 and is bound by its Memorandum and Articles of Association. The Charity became registered with the Charity Commission on 12 February 2009.

### **Principal Activity**

The principal activity of the Charity during the year was the administration of the distribution of charitable donations for:

- 1 Individual donors through the Payroll Giving scheme;
- 2 Employers in developing their corporate social responsibilities in support of their charitable aims;  
and
- 3 Foundations and major corporations in managing the distribution of their charitable funds and donations in an efficient and economical manner.

### **Charity's Objectives**

The Charity's objectives are the encouragement of the effectiveness and efficiency of charities by promoting and advising upon tax efficient giving, counselling on fundraising strategy and providing fundraising support and administrative services.

In order to achieve its objectives, the Charity will work with employers and charitable organisations to:

- Introduce and develop the payroll giving scheme;
- Advise employers on fundraising in the workplace;
- Assist employers in developing their corporate and community charitable activities; and
- Provide an efficient and cost effective service for the distribution of charitable donations.

## **Charitable Giving**

### **Trustees' Report**

#### **Structure and Election Process**

The Board of Trustees, a body of not less than 4, but with no maximum, controls the Charity. Trustees are elected by a quorum of at least 4 members of the Board of Trustees. In the event of the Charity being wound up, the liability of the members is limited to £10.

The Board links governance and management functions through the Chief Executive Officer.

All Board authority delegated to the day to day operational organisation is delegated through the Chief Executive Officer, so that all authority and accountability for the operational organisation is considered to belong to the Chief Executive Officer.

The Chief Executive Officer has full authority to manage the day to day running of the business according to the Scheme of Delegation which is reviewed by the Board on an annual basis.

# Charitable Giving

## Trustees' Report

### Review of the Year and Future Developments

The Board of Trustees are delighted to report another extremely positive and successful financial year for Charitable Giving.

Post-pandemic, the Charitable Giving Team have settled into a new normal routine offering hybrid working within some roles, but with an emphasis on maintaining the popular and effective office environment that facilitates exceptional personal service for all stakeholders. This additionally offers training and progression opportunities for the team and has supported several internal apprenticeships.

As is the situation for businesses and charities alike, the cost-of-living crisis has certainly had a significant and unwelcome effect on outgoings, but this latest challenge has been met with determination and a solution orientated approach to allow Charitable Giving to continue to flourish.

New electronic efficiencies have been found and those already in the pipeline fast tracked into operation to ensure costs are reduced where possible but without impacting on the quality or efficiency of service provided.

The Charitable Giving team itself has seen some changes and has been restructured to include the new senior role of Operations Manager - adding breadth at management level and shifting focus away from manual tasks and onto IT infrastructure development, maintenance, and upgrade.

The core activity of Payroll Giving Scheme administration continues to dominate the landscape for Charitable Giving as the Charity Sector and Payroll Giving 'world' begins to reinvent itself following pandemic restrictions. Donor numbers are rising again as Professional Fundraisers get back to their immensely effective face to face workplace promotions and additionally engage ever more employers in offering the scheme to their employees.

During the year Charitable Giving has successfully developed existing corporate relationships and welcomed new clients attracted by our ongoing Cyber Essentials & ISO accreditations, our reputation for excellent service and our competitive pricing. Corporate Match Giving programmes designed to top up staff fundraising efforts have been a growth area for employers keen to enhance their ESG & CSR programmes. Charitable Giving has been pleased to support with the quickest possible turnaround times for distribution of funds and an enhanced Charity Verification programme for clients requiring additional due diligence.

The 2022/23 Financial Year saw a further significant rise of over 20% in overall distribution figures, bringing the total distribution to charities for the year to more than £51m.

Despite the tremendous and sustained growth so far, the Board keep an ever-watchful eye on the likely challenges ahead. Board Meetings continue in the standard quarterly pattern, and ad hoc meetings are added as often as appropriate to address risks, opportunities, and the overall strategy for the business. There is an active campaign to encourage diversity within the Board and recruit members with relevant and up to date skills and experience. There is acknowledgement and acute awareness at both Board & Team level that economic conditions may yet cause a downturn in giving, however with careful and considered management there is every confidence that the Charity will be in a position to weather the storm and continue as a going concern.

# Charitable Giving

## Trustees' Report

### Recruitment and appointment of Trustees

A programme of rolling retirement from the Board of Trustees has been introduced in anticipation of one retirement each Financial Year. Retirements are based on length of service and where there is duplication, retirees are selected based on alphabetical rotation to avoid multiple losses (of skills and experience) from the Board at one time. Trustee recruitment is an ongoing agenda item at quarterly Board Meetings and a skills matrix is maintained to identify strengths and ensure a reasonable level of diversity and relevant experience among members. Trustees are elected by a quorum of at least 4 members of the Board of Trustees.

### Results

The Charity has a surplus of £40,707 (2022: £67,045) on unrestricted funds for the year.

### Reserves

The policy of the Board is to set a level of reserves sufficient to meet the fixed costs of the Charity for a period of three months. The reserves policy will be reviewed annually. The balance of unrestricted funds at 30 April 2023 was £563,760 (2022 - £523,053) of which £350,263 (2022 - £342,562), being the net current assets, is regarded as free reserves. Surplus funds will be used to further the Charity's objectives.

### Principal Risk and Uncertainties

The Trustees of Charitable Giving maintain a risk register which is reviewed quarterly. The main risks to Charitable Giving are:

- 1 IT failure;
- 2 Property damage;
- 3 Loss of key personnel; and
- 4 Financial loss of deposits.

The Trustees have established systems and procedures to alleviate the above by full use of off-site back-up, understudy personnel and reserved alternative office accommodation. Deposits held on behalf of third parties before distribution are held with recognised UK established banks including some term deposits of no more than 12 months.

### Financial Risk Management Objectives and Policies

The Charity's activities expose it to a number of financial, cash flow, and liquidity risks. The Charity has in place the structure to manage these risks with various established banks and through effective budgeting and monitoring of performance. Included in the budget is a capital expenditure budget, which is approved by the Board of Trustees prior to any significant expenditure being incurred.

### *Price risk, credit risk, liquidity risk and cash flow risk*

The Charity's main expense is wages and salaries. Any significant fluctuations in minimum wage, or employment taxes could have a significant impact on the Charity. Salary costs are continually monitored against budget and market rates to ensure these are aligned. There is little exposure to credit risk as donations are paid to Charity beneficiaries once the income has been received from the donor. Cash deposits are held in various accounts to spread risk.

# Charitable Giving

## Trustees' Report

### Public Benefit

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Charities aims and objectives and in planning its future activities.

### Trustees

Mr P D Armstrong

Mr C R B Brook

Rt. Hon. Lord J P Burnett (Resigned 19 August 2022)

Mr R P Jones

Col P R L Lane (appointed 19 August 2022)

Mrs C Pitcher (Resigned 31 October 2022)

Mr J R Sale

Mrs J Smart

Mr E M G Roberts (appointed 8 July 2022)

Ms C Furze (appointed 19 May 2023)

### Disclosure of Information to Auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

### Small Companies Provision Statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on <sup>21/9/23</sup> ..... and signed on its behalf by:



Mr J R Sale  
Trustee



## Charitable Giving

### Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Charitable Giving for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

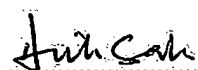
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material 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 charitable company will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees of the Charity on <sup>8/9/23</sup>..... and signed on its behalf by:



Mr J R Sale  
Trustee

## **Charitable Giving**

### **Independent Auditor's Report to the Members of Charitable Giving**

#### **Opinion**

We have audited the financial statements of Charitable Giving (the 'Charity') for the year ended 30 April 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 April 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 Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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**

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## **Charitable Giving**

### **Independent Auditor's Report to the Members of Charitable Giving**

#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), 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 related 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.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### **Auditor responsibilities for the audit of the financial statements**

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning, through discussions with management, we obtained an understanding of the legal and regulatory framework that is applicable to Charitable Giving and the sector in which it operates to identify the key laws and regulations affecting the charitable company. The key laws and regulations we identified were General Data Protection Regulations (GDPR), Fundraising Regulations, health and safety laws, and employment laws. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Companies Act 2006, the Charities Act 2011, relevant tax compliance regulations in the UK, and reporting framework (Charities SORP - FRS 102). In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing the clients laws and regulations file including ISO audit reports, and reviewing Board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.


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.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Charitable Giving

### Independent Auditor's Report to the Members of Charitable Giving

#### Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 charitable company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



James Barrett (Senior Statutory Auditor)  
For and on behalf of PKF Francis Clark, Statutory Auditor

18, Unit 23 Melville Building East  
Royal William Yard  
Plymouth  
Devon  
PL1 3GW

Date: 18/09/2023

## Charitable Giving

### Statement of Financial Activities for the Year Ended 30 April 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>				
Charitable activities	3	475,906	475,906	470,115
Investment income	4	21,215	21,215	2,697
Total Income		<u>497,121</u>	<u>497,121</u>	<u>472,812</u>
<b>Expenditure on:</b>				
Charitable activities	5	(456,504)	(456,504)	(405,767)
Other expenditure		90	90	-
Total Expenditure		<u>(456,414)</u>	<u>(456,414)</u>	<u>(405,767)</u>
Net income		<u>40,707</u>	<u>40,707</u>	<u>67,045</u>
Net movement in funds		40,707	40,707	67,045
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>523,053</u>	<u>523,053</u>	<u>456,008</u>
Total funds carried forward	17	<u><u>563,760</u></u>	<u><u>563,760</u></u>	<u><u>523,053</u></u>

All amounts shown in the comparative column above relate to unrestricted funds.

All of the Charity's activities derive from continuing operations during the above two periods.

## Charitable Giving

(Registration number: 06754603)  
Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	10	65,379	67,627
Tangible assets	11	<u>223,792</u>	<u>209,357</u>
		<u>289,171</u>	<u>276,984</u>
<b>Current assets</b>			
Debtors	12	60,903	42,776
Cash at bank and in hand		<u>356,631</u>	<u>351,542</u>
		417,534	394,318
<b>Creditors: Amounts falling due within one year</b>	13	<u>(55,422)</u>	<u>(51,756)</u>
<b>Net current assets</b>		<u>362,112</u>	<u>342,562</u>
<b>Total assets less current liabilities</b>		651,283	619,546
<b>Creditors: Amounts falling due after more than one year</b>	14	<u>(87,523)</u>	<u>(96,493)</u>
<b>Net assets</b>		<u>563,760</u>	<u>523,053</u>
<b>Funds of the Charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>563,760</u>	<u>523,053</u>
<b>Total funds</b>	17	<u>563,760</u>	<u>523,053</u>

The financial statements on pages 12 to 22 were approved by the Trustees, and authorised for issue on 08/09/2023 and signed on their behalf by:



Mr J R Sale  
Trustee

8/9/23

The notes on pages 14 to 22 form an integral part of these financial statements.

# Charitable Giving

## Notes to the Financial Statements for the Year Ended 30 April 2023

### 1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Members are liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

The principal place of business is:

Unit C4  
Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0NS

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

Charitable Giving 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 notes.

#### Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity. Accordingly accounts have been prepared on a going concern basis.



## **Charitable Giving**

### **Notes to the Financial Statements for the Year Ended 30 April 2023**

#### **Income and endowments**

The charity acts as agent co-ordinating the raising and distribution of funds from employees and employers to charities for the purpose of section 202 Income and Corporation Taxes Act 1998. Donations received and distributed on behalf of employees and employers are not reflected in the Statement of Financial Activities.

Administration services income is recognised in the period in which donations are received and is based on a fixed rate per donor.

#### **Donations and legacies**

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

#### **Expenditure**

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Charitable expenditure comprises those costs directly incurred in the pursuance of the Charity's charitable activity, the administration and promotion of payroll giving schemes.

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Government grants**

Grants relating to the Coronavirus Job Retention Scheme are recognised in the period in which the associated wages and salaries expenditure is incurred.

#### **Taxation**

As the Charity is a registered charity and a non-profit making organisation, no tax liability exists on its activities.

#### **Intangible fixed assets and amortisation**

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

<b>Asset class</b>	<b>Amortisation method and rate</b>
Other intangible asset	15 years straight line
Website and bespoke computer programs	33%, 10% and 6.67% straight line

#### **Tangible fixed assets and depreciation**

Fixed assets are initially recorded at cost.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	50 years straight line
Fixtures, fittings and office equipment	25% reducing balance
Computer equipment	33% straight line

The cost of land included in the balance sheet but not depreciated is £19,200.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

#### **Leasing commitments**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### **Pensions and other post retirement obligations**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

#### **Financial instruments**

##### **Classification**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 3 Income from charitable activities

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Administration service income	<u>475,906</u>	<u>475,906</u>	<u>470,115</u>

#### Funds received as agent

	2023	2022
	£	£
Amounts held at start of period	9,516,546	7,664,177
Amounts received	52,147,126	44,010,900
Amounts paid out to charities	(51,192,462)	(42,158,531)
Amounts held at end of period	<u>10,471,210</u>	<u>9,516,546</u>

#### 4 Investment income

	Unrestricted	Total	Total
	funds	2023	2022
	General	£	£
	£	£	£
Other income from fixed asset investments	<u>21,215</u>	<u>21,215</u>	<u>2,697</u>

Bank interest includes interest earned on monies held for clients, awaiting distribution to their chosen charities. These client balances are not the property of Charitable Giving and are therefore not included as assets in the balance sheet.

#### 5 Expenditure on charitable activities

	Unrestricted	Total	Total
	funds	2023	2022
	General	£	£
	£	£	£
Wages and salaries	335,268	335,268	299,889
Systems development and support	25,667	25,667	22,540
Depreciation	21,322	21,322	20,892
Marketing	2,225	2,225	-
Governance costs	17,157	17,157	9,618
Other costs	<u>54,865</u>	<u>54,865</u>	<u>52,828</u>
	<u>456,504</u>	<u>456,504</u>	<u>405,767</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 6 Trustees remuneration and expenses

During the year the Charity made the following transactions with Trustees:

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

No Trustees received reimbursement of travel and subsistence expenses in the current year (2022: No Trustees received expenses).

No trustees have received any other benefits from the charity during the year.

#### 7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	298,338	268,290
Social security costs	22,149	18,333
Pension costs	14,781	13,266
	<u>335,268</u>	<u>299,889</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2023 No	2022 No
Employees	<u>12</u>	<u>12</u>

The number of employees whose emoluments fell within the following bands was:

	2023 No	2022 No
£60,001 - £70,000	<u>1</u>	<u>-</u>

The total employee benefits of the key management personnel of the Charity were £115,290 (2022 - £106,748).

#### 8 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>9,840</u>	<u>8,600</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 9 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

#### 10 Intangible fixed assets

	Other intangible asset £	Website and bespoke software £	Total £
<b>Cost</b>			
At 1 May 2022	50,000	230,919	280,919
Additions	-	7,585	7,585
At 30 April 2023	50,000	238,504	288,504
<b>Amortisation</b>			
At 1 May 2022	43,351	169,941	213,292
Charge for the year	3,336	6,497	9,833
At 30 April 2023	46,687	176,438	223,125
<b>Net book value</b>			
At 30 April 2023	3,313	62,066	65,379
At 30 April 2022	6,649	60,978	67,627

#### Other intangible asset

The carrying amount of this asset is £3,313 (2022 - £6,649) and the remaining amortisation period is 1 years (2022 - 2 years). Other intangible assets are represented by the rights to payroll giving contracts acquired from the Federation of Master Builders (South West Region) Charitable Fund.

#### Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the Charity.

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 May 2022	297,971	112,442	410,413
Additions	-	25,924	25,924
At 30 April 2023	297,971	138,366	436,337
<b>Depreciation</b>			
At 1 May 2022	96,907	104,149	201,056
Charge for the year	5,580	5,909	11,489
At 30 April 2023	102,487	110,058	212,545
<b>Net book value</b>			
At 30 April 2023	195,484	28,308	223,792
At 30 April 2022	201,064	8,293	209,357

#### 12 Debtors

	2023 £	2022 £
Trade debtors	34,930	31,454
Prepayments	12,494	9,692
Accrued income	13,479	1,630
	60,903	42,776

#### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	9,327	8,711
Trade creditors	8,473	6,283
Other taxation and social security	5,959	5,297
Other creditors	1,256	-
Accruals and deferred income	30,407	31,465
	55,422	51,756

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### Bank borrowings

The bank loan is denominated in sterling with a nominal interest rate of 3.15% above base rate, and the final instalment is due on 23 March 2032. The carrying amount at year end is £96,850 (2022 - £105,204).

Security is given via a 1st Legal Charge on the freehold land and buildings to which the loan relates.

#### 14 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	<u>87,523</u>	<u>96,493</u>

Included in the creditors are the following amounts due after more than five years:

	2023 £	2022 £
After more than five years by instalments	<u>46,263</u>	<u>57,054</u>

#### 15 Pension and other schemes

##### Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £14,781 (2022 - £13,266).

#### 16 Commitments

Annual charges for operating leases which expire:

	2023 £	2022 £
Not later than one year	5,234	6,153
Later than one year and not later than five years	1,080	7,018
	<u>6,314</u>	<u>13,171</u>

## Charitable Giving

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 17 Funds

	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Balance at 30 April 2023 £
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>523,053</u>	<u>497,121</u>	<u>(456,414)</u>	<u>563,760</u>
	Balance at 1 May 2021 £	Incoming resources £	Resources expended £	Balance at 30 April 2022 £
<b>Unrestricted funds</b>				
Unrestricted general funds	<u>456,008</u>	<u>472,812</u>	<u>(405,767)</u>	<u>523,053</u>

#### 18 Related party transactions

During the year the Charity made the following related party transactions:

##### Company related to trustee

During the year Charitable Giving paid fees of £Nil (2022 - £2,277) to the company for the purchasing of insurance. At the balance sheet date the amount due to TH March & Co Ltd was £Nil (2022 - £Nil).

##### Company related to trustee

During the year Charitable Giving paid consultancy fees of £Nil (2022 - £2,430) to the company for Human Resources and compliance advice. At the balance sheet date the amount due to Stephens Scown was £Nil (2022 - £126).