

# **GIVINGFORCE FOUNDATION**

(Limited by Guarantee)

**Charity No: 1177839**

**Company No: 10845504**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30TH NOVEMBER 2019**

**GIVINGFORCE FOUNDATION**  
**(Limited by Guarantee)**

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**GIVINGFORCE FOUNDATION  
(Limited by Guarantee)**

**Trustees Report**

The charity trustees present their Annual Report together with the Unaudited Financial Statements for the year ended 30 November 2019. This report is also a directors' report under s234 of the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company registration number:** 10845504 (England and Wales)  
**Charity registration number:** 1177839 (England and Wales)  
**Registered and Principal Office:** Unit 3, Artisan Place  
23 Ladysmith Road  
Harrow, HA3 5FE

**Charity Trustees and Members of the Board**

The charity trustees who served during the year were as follows:-

David Bond  
Ejaz Rashid  
Nasr Alam

Reference in this report and in the financial statements to "the trustees" are reference to the charity trustees, who for company law purposes are the directors of the charitable company.

**Secretary**

Nasim Rashid

**Accountants and Independent Examiners**

Moore Kingston Smith LLP  
The Shipping Building  
The Old Vinyl Factory  
Blyth Road  
Hayes  
UB3 1HA

**AIMS AND OBJECTIVES OF THE CHARITY**

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

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

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

**GIVINGFORCE FOUNDATION**  
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**Trustees Report**

**BOARD OF TRUSTEES**

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

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

**ACHIEVEMENTS AND PERFORMANCE**

During the year the Charity received £24,506 in donations. The trustees authorised the payment of donations totalling £31,778.

**RESERVES POLICY**

The charity's reserves policy is to build unrestricted reserves over time to enable the charity to operate for 3 months without further fund raising. Restricted reserves are paid to the recipient charities as soon as practically possible.

**PLANS FOR THE FUTURE**

The trustees intend to continue to grow the charity as more employers sign up.

**PUBLIC BENEFIT**

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

**GOVERNING DOCUMENT**

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

**PRINCIPAL RISKS AND UNCERTAINTIES FACING THE CHARITY**

The following risks have been considered by the trustees:

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

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

**GIVINGFORCE FOUNDATION**  
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**Trustees Report**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

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

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

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

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

**SMALL COMPANY PROVISIONS**

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

On behalf of the Board of Trustees



**Nasim Rashid**  
**Secretary**

Date: 10th August 2020

# Independent Examiners' Report to the Members of GivingForce Foundation

I report on the accounts of GivingForce Foundation for the year ended 30th November 2019, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

## Respective Responsibilities of Trustees and Examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

## Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## Independent Examiner's Statement

In accordance with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Mahmood Ramji*

**Mahmood Ramji**  
For and on behalf of Moore Kingston Smith LLP

Date: 11 August 2020  
The Shipping Building  
The Old Vinyl Factory  
Blyth Road  
Hayes, UB3 1HA

**GIVINGFORCE FOUNDATION**  
(Limited by Guarantee)

**Statement of Financial Activities**  
for the year ended 30 November 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019	Total 2018
<b>Income from:</b>					
Donations and grants		-	24,506	24,506	35,483
<b>Total Income</b>		-	24,506	24,506	35,483
<b>Expenditure on:</b>					
Charitable activities	2	13	31,778	31,791	27,382
<b>Total Expenditure</b>		13	31,778	31,791	27,382
<b>Net income/(expenditure) for the year</b>		(13)	(7,272)	(7,285)	8,101
Transfer between funds					
<b>Net movement in funds</b>		(13)	(7,272)	(7,285)	8,101
<b>Fund balances brought forward</b>		44	8,057	8,101	
<b>Fund balances carried forward</b>	9	31	785	816	8,101

- All transactions are derived from continuing activities.
- There are no gains or losses for the year other than those recognised in the Statement of Financial Activities.

**GIVINGFORCE FOUNDATION**  
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**Balance Sheet**  
**As at 30 November 2019**

	Note	2019		2018	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		816		8,101	
		816		8,101	
<b>CREDITORS</b>					
Amounts falling due within one year		-		-	
		-		-	
<b>NET CURRENT ASSETS</b>			816		8,101
<b>NET ASSETS</b>			816		8,101
<b>Funds</b>	<b>9</b>				
Restricted			785		8,057
Unrestricted			31		44
<b>Total Funds</b>			816		8,101

For the financial year ended 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements were approved and authorised for issue by the Board of Trustees on 10 August 2020 and signed on their behalf by:



.....  
**Ejaz Rashid**  
Member of the Board of Trustees

**Company Registration Number: 10845504 (England and Wales)**



**GIVINGFORCE FOUNDATION**  
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**Notes to the Financial Statements**  
**for the year ended 30 November 2019**

**1 Accounting Policies**

**a) Accounting Convention**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company are a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

The accounts have been prepared under the historical cost convention.

**b) Going concern**

These financial statements are prepared on the going concern basis. The trustees have assessed the charity's ability to continue as a going concern and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The charity has made a deficit for the year of £7,285 and had net funds of £816. Subsequent to the year end, as a result of the coronavirus crisis, the trustees evaluated the impact on the charity. In particular the trustees have considered the charity's forecasts and projections, and believe that the charity will be able to continue its activities and meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

**c) Income**

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

**d) Expenditure**

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

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

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

**e) Cash and cash equivalents**

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

**GIVINGFORCE FOUNDATION**  
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**Notes to the Financial Statements**  
**for the year ended 30 November 2019**

**1 Accounting Policies (continued)**

**f) Critical accounting estimates and areas of judgement**

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

**2 TOTAL EXPENDITURE**

Resources expended have been allocated on a basis consistent with the use of resources.

<b>Charitable activities</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Donations	5	31,778	31,778	22,426
	<u>-</u>	<u>31,778</u>	<u>31,778</u>	<u>22,426</u>
<b>Governance Costs</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Legal and professional fees	13		13	4,956
	<u>13</u>	<u>-</u>	<u>13</u>	<u>4,956</u>

**3 TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS**

None of the trustees received any remuneration or reimbursed expenses.

Ejaz Rashid was a trustee during the year and a director of GivingForce Limited, from whom a donation of £nil (2018: £5,000) was received. GivingForce Limited has historically paid other external costs of GivingForce Foundation for the period, estimated to be £1,548 (2018: £1,500).

**4 TAXATION**

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

**5 DONATIONS**

The charity provided donations to a number of institutions in furtherance of its charitable objectives. These donations were made to 161 (2018: 46) different institutions selected by the providers of the restricted funds.

**6 KEY MANAGEMENT PERSONNEL**

The key management personnel were the trustees of the charity.

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**Notes to the Financial Statements**  
**for the year ended 30 November 2019**

**7 Staff Costs**

There were no employees in the year. Therefore, there were no employees that received employee benefits above £60,000.

**8 SHARE CAPITAL**

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

**9 NET FUNDS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Restricted	785	8,057
Unrestricted general	31	44
Net funds	<u>816</u>	<u>8,101</u>

Restricted funds consist of donations received with specific instructions as to where the funds should be spent.