

Charitable Giving

(A company limited by guarantee)

Annual Report and Financial Statements Year Ended 30 April 2020

Company registration number: 06754603

Charity registration number: 1128013

Charitable Giving

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Charitable Giving

Reference and Administrative Details

Trustees	Mr D A Alcock Mr C R B Brook Rt. Hon. Lord J P Burnett Mr P V Clarke Mr K Farnham (resigned 21 August 2019) Mr R P Jones Col P R L Lane Mrs C Pitcher Mr J R Sale (appointed 16 September 2019) Mrs J Smart
Secretary	Mrs J Smart
Senior Management Team	Mrs C Mortimore, Chief Executive Officer Mrs S Sherrell, Finance Manager
Registered Office	Unit C4 Union Mine Road Pitts Cleave Tavistock Devon PL19 0NS The charity is incorporated in England and Wales.
Company Registration Number	06754603
Charity Registration Number	1128013
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 Chartered Accountants North Quay House Sutton Harbour Plymouth Devon PL4 0RA

Charitable Giving

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 April 2020.

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 no authority to make any decisions about any matter that the board has specifically reserved for itself for decision. Accordingly, the Chief Executive Officer must not make decisions without prior board approval regarding:

- Strategic issues – consideration of any project or venture that involves, or could lead to, a significant alteration of the charity's risk profile;
- Financial items – approval of the annual budgets, political donations, charitable donations in excess of £5,000, capital expenditure in excess of £10,000, debt securities, unbudgeted loan facilities, debt factoring, lease/sale back arrangements and approval of the Annual Reports and Financial Statements;
- Agreements – approving acquisitions, mergers or disposals of any business or subsidiary, regardless of value;
- Legal Structure – modification to the legal structure of the charity;
- Litigation – approval of the initiation, conduct and settlement of litigation;
- Administration and benefits – alteration of the charity's accounting date, name or registered office of the charity and changes to the memorandum and articles of association. Approval of remuneration packages of the Chief Executive Officer, pension right and compensation payments; and
- Board arrangements – appointment or removal of the company secretary or directors, establishment of Board Committees and approval of the reference terms and amendment of any Board policies.

Charitable Giving

Trustees' Report

Review of the Year

Following the success and growth of previous years, Charitable Giving progressed through the first three quarters of 2019/2020 as expected. Payroll Giving donations again formed the majority of distributed funds with modest increases in Corporate distributions and other supporting Workplace Giving schemes such as Every Penny Helps running parallel. The ongoing and positive relationship with Software Platform provider Benevity continues as their UK operation expands. Charitable Giving continued to attract new employer clients and those looking to transfer to an alternative supplier and so the portfolio of clients, donors and supported charities continues to increase.

Governance and Compliance remain of utmost importance to Charitable Giving and the charity allocates significant resource from its relatively small team to achieve and maintain nationally recognised standards of Business Management and Data Security such as ISO 27001 & 9001 and Cyber Essentials Plus - thus offering the reassurance and security of very best practice to both existing and potential clients.

The unexpected arrival of the COVID - 19 Crisis in Q4 could not have been anticipated but served to dramatically accelerate plans to develop electronic solutions and other business efficiencies including facilitating Homeworking for several team members. Business Continuity became an absolute priority and despite unprecedented circumstances Charitable Giving maintained an exceptional level of service for existing clients and offered consultancy and met demand quickly for new clients. One-Off donations, Special Appeals and Corporate Matching were all facilitated without delay in an immediate response to the public wave of support for NHS and other support charities. Key Employer Clients were quick to engage with the opportunity presented by Payroll Giving during lockdown, as it became increasingly clear it would be one of the only Fundraising methods to continue uninterrupted and therefore create a lifeline for causes as the scale of the National Emergency became apparent.

Despite the effect of the COVID crisis on the last quarter of the FY, Charitable Giving's distribution figures remained consistent at over £27 Million - further testimony to the resilience and sustainability of the Charity and the Workplace Giving Schemes and Digital Fundraising Solutions it supports.

The year ahead will no doubt present challenges in managing the exit strategy and potential of further lockdown restrictions. However, there will also be many opportunities, as workers engage with their philanthropic side from the comfort of their own home. The loyal, committed, knowledgeable and long serving staff at Charitable Giving have renewed determination and a real passion for the contribution they are making to the sector. Through regular communication with charities and membership of the Institute of Fundraising, Association of Payroll Giving Organisations and Fundraising Regulator, Charitable Giving maintains a keen awareness of market conditions and appetite from employers to enhance their Corporate Social Responsibility Programmes. Digital development programmes will be accelerated and client facing services reviewed regularly in line with the likely increase in demand to replace or compliment more traditional fundraising methods.

The unprecedented nature of the virus means that no one can understand or anticipate the long-term impact on their business. The Board of Trustees review and assess the situation regularly, making changes where appropriate to safeguard the sustainability of the charity and hence believe that the business will continue as a going concern.

Results

The charity has a surplus of £59,824 (2019: £63,071) on unrestricted funds for the year.

Charitable Giving

Trustees' Report

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 2020 was £425,657 (2019 - £365,833) of which £238,605 (2019 - £180,492), being the net current assets, is regarded as free reserves. Surplus funds will be used to further the Charity's objectives.

Risks

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.

Public Benefit

The Charities Act 2006 introduced the requirement for charities to show that they provide public benefit. The Trustees have reviewed the objects, goals, services and objectives of the charitable company in the light of this requirement and can confirm that Charitable Giving serves the public benefit by facilitating giving to charity. This Trustees' Annual Report continues to evidence how the charitable company strived to meet the need.

Charitable Giving

Trustees' Report

Trustees

Mr D A Alcock

Mr C R B Brook

Rt. Hon. Lord J P Burnett

Mr P V Clarke

Mr K Farnham (resigned 21 August 2019)

Mr R P Jones

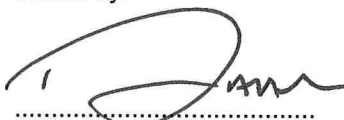
Col P R L Lane

Mrs C Pitcher

Mr J R Sale (appointed 16 September 2019)

Mrs J Smart

The annual report was approved by the trustees of the charity on ^{21 April}²⁰²⁰ and signed on its behalf by:



.....
Mr D A Alcock
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 financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 UK Accounting Standards 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.

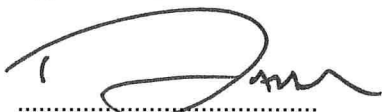
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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.

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.

21 April

Approved by the trustees of the charity on2020..... and signed on its behalf by:



Mr D A Alcock
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 2020, 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 2020 and of its results 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'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 ISAs (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 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.

Charitable Giving

Independent Auditor's Report to the Members of Charitable Giving

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 matters 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 company 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.

Charitable Giving

Independent Auditor's Report to the Members of Charitable Giving

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.

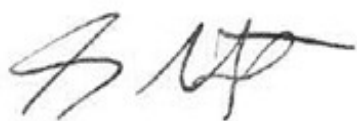
Auditor's responsibilities for the audit of the financial statements

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.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



James Barrett (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date: 10/09/2020

Charitable Giving

Statement of Financial Activities

Year Ended 30 April 2020

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:				
Charitable activities	2	443,769	443,769	449,818
Investment income	3	15,383	15,383	13,732
Total Income		<u>459,152</u>	<u>459,152</u>	<u>463,550</u>
Expenditure on:				
Charitable activities	4	<u>(399,328)</u>	<u>(399,328)</u>	<u>(400,479)</u>
Total Expenditure		<u>(399,328)</u>	<u>(399,328)</u>	<u>(400,479)</u>
Net income		<u>59,824</u>	<u>59,824</u>	<u>63,071</u>
Net movement in funds		59,824	59,824	63,071
Reconciliation of funds				
Total funds brought forward		<u>365,833</u>	<u>365,833</u>	<u>302,762</u>
Total funds carried forward	17	<u><u>425,657</u></u>	<u><u>425,657</u></u>	<u><u>365,833</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.

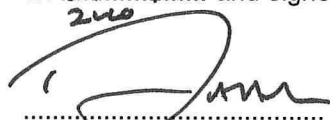
Charitable Giving

Balance Sheet

30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	9	75,067	77,842
Tangible assets	10	<u>226,143</u>	<u>230,018</u>
		<u>301,210</u>	<u>307,860</u>
Current assets			
Debtors	11	50,458	61,084
Cash at bank and in hand		<u>225,452</u>	<u>159,830</u>
		275,910	220,914
Creditors: Amounts falling due within one year	12	<u>(37,305)</u>	<u>(40,422)</u>
Net current assets		<u>238,605</u>	<u>180,492</u>
Total assets less current liabilities		539,815	488,352
Creditors: Amounts falling due after more than one year	13	<u>(114,158)</u>	<u>(122,519)</u>
Net assets		<u>425,657</u>	<u>365,833</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>425,657</u>	<u>365,833</u>
Total funds	17	<u>425,657</u>	<u>365,833</u>

The financial statements on pages 11 to 22 were approved by the trustees, and authorised for issue on 21 April 2020 and signed on their behalf by:



Mr D A Atcock
Trustee

Company Registration Number: 06754603

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2020

1 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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. More information on the effects that COVID-19 has had on the charity can be found in the Trustees' Report (Page 2). Accordingly accounts have been prepared on a going concern basis.

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.

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.

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2020

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:

Asset class	Amortisation method and rate
Cost of acquiring rights to payroll giving contracts	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:

Asset class	Depreciation method and rate
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's discretion in furtherance of the objectives of the charity.

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.

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2020

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.

2 Income from charitable activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Administration service income	<u>443,769</u>	<u>443,769</u>	<u>449,818</u>

Funds received as agent

	2020	2019
	£	£
Amounts held at start of period	5,444,170	5,279,668
Amounts received	28,890,942	27,578,871
Amounts paid out to charities	<u>(27,308,255)</u>	<u>(27,414,369)</u>
Amounts held at end of period	<u>7,026,857</u>	<u>5,444,170</u>

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2020

3 Investment income

	Unrestricted funds		
	General	Total 2020	Total 2019
	£	£	£
Other income from fixed asset investments	15,383	15,383	13,732

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.

4 Expenditure on charitable activities

	Unrestricted funds		
	General	Total 2020	Total 2019
	£	£	£
Wages and salaries	270,337	270,337	281,013
Systems development and support	30,013	30,013	12,854
Depreciation	24,990	24,990	23,244
Marketing	4,677	4,677	6,395
Governance costs	12,334	12,334	22,812
Other costs	56,977	56,977	54,161
	399,328	399,328	400,479

5 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.

1 Trustee received reimbursement of travel and subsistence expenses amounting to £130 in the current year (2019: 1 Trustee - £106).

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

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2020

6 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	242,548	252,947
Social security costs	14,946	14,667
Pension costs	12,843	13,398
	<u>270,337</u>	<u>281,012</u>

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

	2020 No	2019 No
Employees	<u>13</u>	<u>14</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £93,621 (2019 - £91,014).

7 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	<u>7,920</u>	<u>7,680</u>

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2020

8 Taxation

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

9 Intangible fixed assets

	Other intangible asset £	Website and bespoke software £	Total £
Cost			
At 1 May 2019	50,000	210,391	260,391
Additions	-	8,460	8,460
At 30 April 2020	50,000	218,851	268,851
Amortisation			
At 1 May 2019	33,345	149,204	182,549
Charge for the year	3,335	7,900	11,235
At 30 April 2020	36,680	157,104	193,784
Net book value			
At 30 April 2020	13,320	61,747	75,067
At 30 April 2019	16,655	61,187	77,842

Other intangible asset

The carrying amount of this asset is £13,320 (2019 - £16,655) and the remaining amortisation period is 4 years (2019 - 5 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

Year Ended 30 April 2020

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 May 2019	297,971	95,633	393,604
Additions	-	9,880	9,880
At 30 April 2020	297,971	105,513	403,484
Depreciation			
At 1 May 2019	80,175	83,411	163,586
Charge for the year	5,576	8,179	13,755
At 30 April 2020	85,751	91,590	177,341
Net book value			
At 30 April 2020	212,220	13,923	226,143
At 30 April 2019	217,796	12,222	230,018

11 Debtors

	2020 £	2019 £
Trade debtors	35,486	46,350
Prepayments	6,280	7,646
Accrued income	8,692	7,088
	50,458	61,084

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2020

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	8,420	7,991
Trade creditors	7,899	8,264
Other taxation and social security	3,916	3,376
Accruals and deferred income	17,070	20,791
	<u>37,305</u>	<u>40,422</u>

Bank borrowings

The bank loan is denominated in sterling with a nominal interest rate of 3.65%, and the final instalment is due on 23 March 2032. The carrying amount at year end is £122,578 (2019 - £130,510).

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

13 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	<u>114,158</u>	<u>122,519</u>

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

	2020 £	2019 £
After more than five years by instalments	<u>77,492</u>	<u>87,165</u>

14 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 £12,843 (2019 - £13,398).

15 Charity status

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2020

16 Commitments

Annual charges for operating leases which expire:

	2020	2019
	£	£
Not later than one year	7,796	7,796
Later than one year and not later than five years	4,933	12,729
	12,729	20,525

Other capital commitments

The total amount of other capital commitments not provided in the financial statements was £7,000 (2019 - £7,000).

17 Funds

	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Balance at 30 April 2020 £
Unrestricted funds				
Unrestricted general funds	<u>365,833</u>	<u>459,152</u>	<u>(399,328)</u>	<u>425,657</u>
	Balance at 1 May 2018 £	Incoming resources £	Resources expended £	Balance at 30 April 2019 £
Unrestricted funds				
Unrestricted general funds	<u>302,762</u>	<u>463,550</u>	<u>(400,479)</u>	<u>365,833</u>

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2020

18 Related party transactions

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

Company related to a Trustee

During the year Charitable Giving paid fees of £3,867 (2019 - £8,550) to the company for the purchasing of insurance. At the balance sheet date the amount due to the Company related to a Trustee was £1,548 (2019 - £4,019).

Company related to a Trustee

During the year Charitable Giving paid consultancy fees of £5,254 (2019 - £14,737) to the company for Human Resources and compliance advice. At the balance sheet date the amount due to the Company related to a Trustee was £Nil (2019 - £192).

Company related to a Trustee

During the year Charitable Giving received fees of £18 (2019 - £Nil) from the company in relation to admin charges. At the balance sheet date the amount due to the Company related to a Trustee was £Nil (2019 - £Nil).