

Charitable Giving

Annual Report and Financial Statements Year Ended 30 April 2017

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 (appointed 1 August 2016) Mr C R B Brook (appointed 21 April 2017) Mr D J Bullocke Rt. Hon. Lord J P Burnett Mr P V Clarke Mr K Farnham Mr R P Jones Col P R L Lane Major W L S Lane (Resigned 4 November 2016) Mrs J Smart (appointed 21 April 2017) |
| Secretary | Major W L S Lane |
| 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 their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 30 April 2017. The accounts have been drawn up in accordance with the appropriate statutory regulations, the Company's governing document and Statement of Recommended Practice (SORP) 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 2015) and the Companies Act 2006.

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 2, but with no maximum, controls the Charity. Trustees are elected by a quorum of at least 2 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.

Review of the Year

Though a number of Payroll Giving contracts have been lost this year due to the 'preferred supplier' Benefits platform introduced by the Government, there have also been significant gains in the transfer across to Charitable Giving of large corporate and charity sector employers.

The most significant growth area has been in Charity Accounts (Individual Options Accounts) the number of which has doubled from 400 to in excess of 800 during the year. A new customer facing online system (Options Online) for the charity accounts has been developed and was launched successfully in February.

The Charitable Giving scheme, Sustain, in the Republic of Ireland, has seen a steady growth in distribution especially with respect to larger Corporate donations.

Charitable Giving

Trustees' Report

Review of the Year (*continued*)

Charitable Giving continues to be actively involved in the Payroll Giving 'Community' and has developed valued relationships with all stakeholders. Membership of the Association of Payroll Giving Organisations has seen Charitable Giving contribute to written Best Practice & Code of Conduct documents, in addition to sponsoring the National Payroll Giving Excellence Award for The Best Civil Society Employer. More recently Charitable Giving became the first Payroll Giving Agency to join the Institute of Fundraising Payroll Giving Special Interest Group which has further strengthened the relationships between stakeholders and resulted in new contracts.

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 2017 was £276,564 of which £167,955, being the net current assets, is regarded as free reserves. Actual spend was £400,167 and therefore the target of £100,042 was met. Surplus funds will be used to further the Charity's objectives.

Risks

The Trustees of Charitable Giving maintain a risks 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. This Trustees' Annual Report continues to evidence how the charitable company strived to meet the need.

Results

The charity has a surplus of £22,070 (2016: £47,610) on unrestricted funds for the year.

Charitable Giving

Trustees' Report

Trustees

Mr D A Alcock (appointed 1 August 2016)

Mr C R B Brook (appointed 21 April 2017)

Mr D J Bullocke

Rt. Hon. Lord J P Burnett

Mr P V Clarke

Mr K Farnham

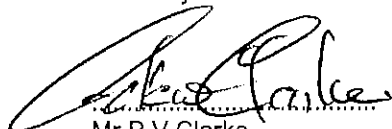
Mr R P Jones

Col P R L Lane

Major W L S Lane (Resigned 4 November 2016)

Mrs J Smart (appointed 21 April 2017)

The annual report was approved by the trustees of the Charity on 18/08/17 and signed on its behalf by:



Mr P V Clarke
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:

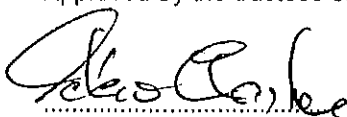
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed 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.

Approved by the trustees of the Charity on 18/08/17 and signed on its behalf by:



Mr P V Clarke
Trustee

Charitable Giving

Independent Auditors' Report

We have audited the financial statements of Charitable Giving for the year ended 30 April 2017, which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

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.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Republic of Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2017 and of its net income 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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 prepared in accordance with legal requirements.

Charitable Giving

Independent Auditors' Report

Matters on which we are required to report by exception

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.



Duncan Leslie ACA (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date: 22-09-17

Charitable Giving

Statement of Financial Activities

Year Ended 30 April 2017

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

| | Note | Unrestricted funds £ | Total 2017 £ | Total 2016 £ |
|------------------------------------|------|----------------------------|--------------------|--------------------|
| Income and Endowments from: | | | | |
| Charitable activities RA.010 | 2 | 408,953 | 408,953 | 385,136 |
| Investment income RA.030 | 3 | 13,284 | 13,284 | 13,025 |
| Total Income | | <u>422,237</u> | <u>422,237</u> | <u>398,161</u> |
| Expenditure on: | | | | |
| Charitable activities RB.010 | 4 | (400,167) | (400,167) | (350,551) |
| Total Expenditure | | <u>(400,167)</u> | <u>(400,167)</u> | <u>(350,551)</u> |
| Net income | | <u>22,070</u> | <u>22,070</u> | <u>47,610</u> |
| Net movement in funds | | 22,070 | 22,070 | 47,610 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>254,494</u> | <u>254,494</u> | <u>206,884</u> |
| Total funds carried forward | 17 | <u>276,564</u> | <u>276,564</u> | <u>254,494</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.

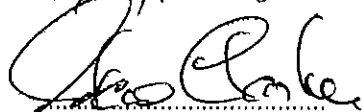
Charitable Giving

Balance Sheet

30 April 2017

| | | Note | 2017 £ | 2016 £ |
|--|-------|------|------------------|------------------|
| Fixed assets | | | | |
| Intangible assets | H.010 | 9 | 50,662 | 47,755 |
| Tangible assets | F.010 | 10 | <u>238,093</u> | <u>242,701</u> |
| | | | <u>288,755</u> | <u>290,456</u> |
| Current assets | | | | |
| Debtors | J.010 | 11 | 47,770 | 46,193 |
| Cash at bank and in hand | K.010 | | <u>166,732</u> | <u>131,281</u> |
| | | | 214,502 | 177,474 |
| Creditors: Amounts falling due within one year | L.010 | 12 | <u>(46,547)</u> | <u>(25,572)</u> |
| Net current assets | | | <u>167,955</u> | <u>151,902</u> |
| Total assets less current liabilities | | | 456,710 | 442,358 |
| Creditors: Amounts falling due after more than one year | L.010 | 13 | <u>(180,146)</u> | <u>(187,864)</u> |
| Net assets | | | <u>276,564</u> | <u>254,494</u> |
| Funds of the Charity: | | | | |
| Unrestricted income funds | | | | |
| Unrestricted income funds | O.010 | | <u>276,564</u> | <u>254,494</u> |
| Total funds | | 17 | <u>276,564</u> | <u>254,494</u> |

The financial statements on pages 9 to 20 were approved by the trustees, and authorised for issue on 18/08/17, and signed on their behalf by:



Mr P V Clarke
Trustee

Company Registration Number: 06754603

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2017

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 2015) - (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.

Exemption from preparing a cash flow statement

The Charity has taken advantage of small charity exemptions and has therefore not included a cash flow statement in these financial statements.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

Due to the transition to FRS102 there has been a reclassification of the fixed assets. Tangible fixed assets with a depreciated value of £21,095 were reclassified at the transition date and are now shown as Intangible fixed assets in both the current and comparative years.

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.

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2017

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.

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.

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2017

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee'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.

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 2017 | Total 2016 |
|--------------------------------|-----------------------|----------------|----------------|
| | General £ | £ | £ |
| Administration services Income | <u>408,953</u> | <u>408,953</u> | <u>385,136</u> |

Funds received as agent

| | 2017 | 2016 |
|---------------------------------|------------------|------------------|
| | £ | £ |
| Amounts held at start of period | 4,267,894 | 3,812,576 |
| Amounts received | 26,799,346 | 26,930,669 |
| Amounts paid out | (26,516,656) | (26,475,351) |
| Amounts held at end of period | <u>4,550,584</u> | <u>4,267,894</u> |

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2017

3 Investment income

| | Unrestricted funds | | |
|---|-----------------------|---------------|---------------|
| | General | Total 2017 | Total 2016 |
| | £ | £ | £ |
| Other Income from fixed asset investments | <u>13,284</u> | <u>13,284</u> | <u>13,025</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.

4 Expenditure on charitable activities

| | Unrestricted funds | | |
|---------------------------------|-----------------------|----------------|----------------|
| | General | Total 2017 | Total 2016 |
| | £ | £ | £ |
| Wages and salaries | 250,707 | 250,707 | 236,319 |
| Systems development and support | 20,281 | 20,281 | 18,125 |
| Depreciation | 18,129 | 18,129 | 19,631 |
| Marketing | 10,315 | 10,315 | 10,598 |
| Governance costs | 47,183 | 47,183 | 15,635 |
| Other costs | <u>53,552</u> | <u>53,552</u> | <u>50,243</u> |
| | <u>400,167</u> | <u>400,167</u> | <u>350,551</u> |

5 Trustees remuneration and expenses

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

Major W L S Lane

Major W L S Lane received remuneration of £Nil (2016: £15,000) and reimbursement of expenses of £11,160 (2016: £3,000) for consultancy services to the company and not in his capacity as a Trustee.

At the balance sheet date the amount due to Major W L S Lane was £785 (2016: £Nil).

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

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2017

6 Staff costs

The aggregate payroll costs were as follows:

| | 2017 £ | 2016 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 227,803 | 213,481 |
| Social security costs | 12,824 | 13,222 |
| Pension costs | 10,080 | 9,616 |
| | <u>250,707</u> | <u>236,319</u> |

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

| | 2017 No | 2016 No |
|-----------|------------|------------|
| Employees | <u>11</u> | <u>10</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 £72,867 (2016 - £63,062).

7 Auditors' remuneration

| | 2017 £ | 2016 £ |
|-----------------------------------|--------------|--------------|
| Audit of the financial statements | <u>6,000</u> | <u>5,940</u> |

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2017

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 2016 | 50,000 | 158,847 | 208,847 |
| Additions | - | 10,990 | 10,990 |
| Disposals | - | (1,204) | (1,204) |
| At 30 April 2017 | 50,000 | 168,633 | 218,633 |
| Amortisation | | | |
| At 1 May 2016 | 23,340 | 137,752 | 161,092 |
| Charge for the year | 3,335 | 4,384 | 7,719 |
| Eliminated on disposals | - | (840) | (840) |
| At 30 April 2017 | 26,675 | 141,296 | 167,971 |
| Net book value | | | |
| At 30 April 2017 | 23,325 | 27,337 | 50,662 |
| At 30 April 2016 | 26,660 | 21,095 | 47,755 |

Other intangible asset

The carrying amount of this asset is £23,325 (2016 - £26,660) and the remaining amortisation period is 7 years (2016 - 8 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.

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2017

10 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Total £ |
|-------------------------|----------------------------|------------------------------------|----------------|
| Cost | | | |
| At 1 May 2016 | 297,507 | 115,650 | 413,157 |
| Additions | - | 6,453 | 6,453 |
| Disposals | - | (41,335) | (41,335) |
| At 30 April 2017 | <u>297,507</u> | <u>80,768</u> | <u>378,275</u> |
| Depreciation | | | |
| At 1 May 2016 | 63,456 | 107,000 | 170,456 |
| Charge for the year | 5,567 | 4,843 | 10,410 |
| Eliminated on disposals | - | (40,684) | (40,684) |
| At 30 April 2017 | <u>69,023</u> | <u>71,159</u> | <u>140,182</u> |
| Net book value | | | |
| At 30 April 2017 | <u>228,484</u> | <u>9,609</u> | <u>238,093</u> |
| At 30 April 2016 | <u>234,051</u> | <u>8,650</u> | <u>242,701</u> |

11 Debtors

| | 2017 £ | 2016 £ |
|----------------|---------------|---------------|
| Trade debtors | 40,359 | 40,120 |
| Prepayments | 4,600 | 4,414 |
| Accrued income | <u>2,811</u> | <u>1,659</u> |
| | <u>47,770</u> | <u>46,193</u> |

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2017

12 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|---------------|---------------|
| Bank loans | 7,495 | 7,227 |
| Trade creditors | 5,643 | 3,785 |
| Other loans | 500 | 1,000 |
| Other taxation and social security | 2,653 | - |
| Accruals and deferred Income | 30,256 | 13,560 |
| | <u>46,547</u> | <u>25,572</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 £145,766 (2016 - £153,092).

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

| | 2017 £ | 2016 £ |
|-------------|----------------|----------------|
| Bank loans | 138,271 | 145,864 |
| Other loans | 41,875 | 42,000 |
| | <u>180,146</u> | <u>187,864</u> |

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

| | 2017 £ | 2016 £ |
|---|----------------|----------------|
| After more than five years by instalments | <u>145,278</u> | <u>152,158</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 £10,080 (2016 - £9,616).

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2017

15 Charity status

The Charity is a Charity 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.

16 Commitments

Annual charges for operating leases which expire:

| | 2017 | 2016 |
|---|---------------|---------------|
| | £ | £ |
| Not later than one year | 13,273 | 11,833 |
| Later than one year and not later than five years | 9,214 | 19,367 |
| Over five years | - | - |
| | <u>22,487</u> | <u>31,200</u> |

Other capital commitments

The total amount of other capital commitments not provided in the financial statements was £7,000 (2016 - £7,000).

17 Funds

| | Balance at 1 May 2016 £ | Incoming resources £ | Resources expended £ | Balance at 30 April 2017 £ |
|----------------------------|--|-------------------------------------|-------------------------------------|---|
| Unrestricted funds | | | | |
| Unrestricted general funds | <u>254,494</u> | <u>422,237</u> | <u>(400,167)</u> | <u>276,564</u> |
| | Balance at 1 May 2015 £ | Incoming resources £ | Resources expended £ | Balance at 30 April 2016 £ |
| Unrestricted funds | | | | |
| Unrestricted general funds | <u>206,884</u> | <u>398,161</u> | <u>(350,551)</u> | <u>254,494</u> |

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2017

18 Related party transactions

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

T. H. March & Co Limited

(D A Alcock, Director)

During the year, Charitable Giving paid an insurer fee of £325 to T. H. March & Co Limited for the purchasing of an insurance premium. At the balance sheet date the amount due T. H. March & Co Limited was £Nil (2016 - £Nil).

Stephens Scown LLP

(Rt. Hon. Lord JP Burnett)

During the year Charitable Giving paid consultancy fees of £22,483 to Stephens Scown LLP for Human Resources and compliance advice. . At the balance sheet date the amount due to Stephens Scown LLP was £Nil (2016 - £450).

Mr D A Alcock

(Trustee)

The wife of Mr D A Alcock is an employee of PKF Francis Clark, the auditors. At the balance sheet date the amount due Mr D A Alcock was £Nil (2016 - £Nil).

Charitable Giving

Detailed Profit and Loss Account

Year Ended 30 April 2017

| | 2017 £ | 2016 £ |
|--|----------------------|----------------------|
| Income from charitable activities | | |
| Investment income | 13,284 | 13,025 |
| Administration charges | 371,872 | 356,134 |
| Reporting income | 24,442 | 23,841 |
| Other income | 757 | 1,050 |
| Consulting & promotion | <u>11,882</u> | <u>4,111</u> |
| | 422,237 | 398,161 |
| Administrative expenses | | |
| Expenditure | <u>(400,167)</u> | <u>(350,551)</u> |
| Net income for the year | <u><u>22,070</u></u> | <u><u>47,610</u></u> |

Charitable Giving

Detailed Profit and Loss Account

Year Ended 30 April 2017

| | 2017 £ | 2016 £ |
|--|----------------|----------------|
| Administration costs | | |
| Wages and salaries | 227,803 | 213,481 |
| Staff NIC (Employers) | 12,824 | 13,222 |
| Staff pensions | 10,080 | 9,616 |
| | <u>250,707</u> | <u>236,319</u> |
| Systems development and support | | |
| Software support | 16,161 | 11,560 |
| Software | 3,620 | 6,565 |
| | <u>19,781</u> | <u>18,125</u> |
| Depreciation | | |
| Amortisation of intangible assets | 7,719 | 3,335 |
| Depreciation of other tangible assets | 10,410 | 16,296 |
| | <u>18,129</u> | <u>19,631</u> |
| Marketing | | |
| Marketing materials | 2,163 | 3,776 |
| Marketing meetings and presentations | 7,702 | 5,238 |
| Website | 450 | 1,584 |
| | <u>10,315</u> | <u>10,598</u> |
| Governance costs | | |
| Accountancy fees | 3,430 | 3,100 |
| Audit fees | 6,000 | 5,940 |
| Consultancy fees | 11,160 | 3,000 |
| Legal and professional fees | 23,658 | 3,595 |
| | <u>44,248</u> | <u>15,635</u> |

Charitable Giving

Detailed Profit and Loss Account

Year Ended 30 April 2017

| | 2017 £ | 2016 £ |
|--|--------------------|--------------------|
| Other costs | | |
| Staff training | 1,283 | 1,035 |
| Rates | 1,923 | 1,920 |
| Water rates | 585 | 573 |
| Light, heat and power | 3,791 | 3,300 |
| Insurance | 6,137 | 6,105 |
| Repairs and maintenance | 4,005 | 4,369 |
| Telephone and Internet | 11,299 | 7,810 |
| Printing, postage and stationery | 3,531 | 3,360 |
| Trade subscriptions | 2,548 | 2,614 |
| Charitable donations | - | 50 |
| Hire of other assets | 4,221 | 4,719 |
| Sundry expenses | 3,245 | 1,846 |
| Cleaning | 3,157 | 2,698 |
| Motor expenses | 459 | 626 |
| HR services | 3,435 | 2,838 |
| Bank charges | 1,150 | 637 |
| Loan Interest | 5,203 | 5,743 |
| (Profit)/loss on sale of intangible fixed assets | 364 | - |
| (Profit)/loss on sale of tangible fixed assets | 651 | - |
| | <u>56,987</u> | <u>50,243</u> |
| Total expenditure on charitable activities | <u>400,167</u> | <u>350,551</u> |