

UW GIVING
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4TH APRIL 2017

CHARITY NO. 516612

COMPANY REGISTRATION NO. 1925069

UW GIVING
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4TH APRIL 2017

CONTENTS

Page

| | |
|-------|-----------------------------------|
| 3 - 6 | TRUSTEES' REPORT |
| 7 - 8 | INDEPENDENT AUDITOR'S REPORT |
| 9 | STATEMENT OF FINANCIAL ACTIVITIES |
| 10 | BALANCE SHEET |
| 11-16 | NOTES TO THE FINANCIAL STATEMENTS |

UW GIVING

TRUSTEES' REPORT FOR THE YEAR ENDED 4TH APRIL 2017

The trustees present their report and the audited financial statements of the trust for the year ended 4th April 2017. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland – FRS 102 (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

UW Giving was established to develop tax-free charitable payroll giving within the UK operating nationwide but the main area of activity is North West England and North Wales.

It is an H. M Revenue and Customs appointed payroll giving agency-charity and is authorised to receive and administer tax-free payroll gifts deducted from gross pay. Together with Charities Aid Foundation, the Scottish Council for Voluntary Service and the Northern Ireland Council for Voluntary Action, it supplies the Give As You Earn payroll giving service.

As a payroll giving agency-charity it has two separate but closely interrelated activities. These are to promote:

- i Donations from the payroll to charities chosen by each individual (the Give As You Earn elective payroll giving service).
- ii Donations made by employees acting together (the Give As You Earn workplace trust payroll giving service).

Public benefit:

The trustees have given consideration to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The charity continued to receive income through both the Give As You Earn payroll scheme and through corporate and individual donation. Much of this giving was distributed in the year to charitable organisations at the specific request of the donor.

FINANCIAL REVIEW

Income totalling £2,171,704 (2016: £1,918,438) was received during the year of which £2,171,703 (2016: £1,918,263) is from payroll giving. Some corporate and other gifts, including gifts through UW Giving International for distribution in the UK by United Trusts are also received. Net expenditure for the year was £Nil (2016: £2,847). At the year end the trust held unrestricted funds of £6,124 (2016: £6,124).

Reserves Policy:

Since the responsibility of the charity's administration rests with its corporate trustee it does not incur any administration costs. The trustees do not feel there is any requirement to hold any free reserves.

Risk Management:

The trustees have examined, and will continue to keep under review, the major risks which the charity faces and confirm that systems have been established in the areas of major identified risk. Historically, the main risks facing the charity were the loss of key personnel and the loss of

UW GIVING

TRUSTEES' REPORT FOR THE YEAR ENDED 4TH APRIL 2017

adequate money for financing administration costs. To mitigate such risks, Liverpool Charity and Voluntary Services is now providing support to ensure continuance of the charity's services. All the operational activities of the trust are now fully incorporated within the activities of its parent company LCVS.

Plans for the future

LCVS will continue to provide day-to-day support, management and future development of the charity's service provision.

Most charitable payroll giving in the UK is through the elective scheme but additional take-up has been relatively poor. Further efforts will be made to establish funds in which employees act together.

REFERENCE AND ADMINISTRATIVE DETAILS

UW Giving, previously known as United Way, before changing its name on 6th June 2013 was incorporated under the Companies Act as a company limited by guarantee without share capital as company number 1925069, on 21st June 1985. It is governed by its memorandum and articles of association, as last amended on 29th September 2011. It is a registered charity, number 516612.

Principal and registered office:

151 Dale Street
Liverpool L2 2AH

Trustees:

All elected trustee members also serve as directors of the company. The trustees during the year were as follows:

H Williams

Liverpool Charity and Voluntary Services

Liverpool Charity and Voluntary Services (LCVS), the corporate trustee, is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its Directors, were as follows during the year: Roger Morris, Heather Akehurst, Charles Feeny, Adeyinka Olushonde, Christine Reeves, Hilary Russell, Andrew Whitehead, Richard Finch (resigned 12th September 2017), Mike Thomas (appointed 27th April 2017) and John Price (appointed 27th April 2017).

Company secretary: Liverpool Charity and Voluntary Services
151 Dale Street
Liverpool L2 2AH

Professional advisers:

Bankers Barclays Bank Plc
48B – 50 Lord Street
Liverpool L2 1TD
HSBC
99 – 101 Lord Street
Liverpool L2 6PG

UW GIVING
TRUSTEES' REPORT FOR THE YEAR ENDED 4TH APRIL 2017

Lloyds Bank
94 Church Street
Liverpool L1 3HD

Auditors RSM UK Audit LLP
 14th Floor, 20 Chapel Street,
 Liverpool, L3 9AG

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is governed by its Memorandum and Articles of Association. The day to day management of the charity is the collective responsibility of the trustees. The trustees meet regularly to receive progress reports and decide future policy. Responsibility for the trust's administration rests with its corporate trustee and parent company, LCVS.

Recruitment and appointment of new trustees:

The corporate trustee, LCVS, has a trustee recruitment policy that maintains a diverse mix of skills and experience that supports the governance and management of the charity. The induction procedure for new trustees includes distribution of background information, access to all records and attendance at an organisational induction session. Following this, new trustees formally sign a declaration of willingness to serve.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors has confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of UW 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in the business.

UW GIVING
TRUSTEES' REPORT FOR THE YEAR ENDED 4TH APRIL 2017

The trustees are responsible for keeping proper accounting records that 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By Order of the Board



Heather Akehurst, on behalf of
Liverpool Charity and Voluntary Services
Secretary
Dated: 12 December 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UW GIVING

Opinion on financial statements

We have audited the financial statements of UW Giving (the 'charitable company') for the year ended 4 April 2017 which comprise the Statement of Financial Activities, the 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 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".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 4 April 2017 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>.

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, based on the work undertaken in the course of our audit, 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified any 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; or
- the Trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Trustees' Report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UW GIVING

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' responsibilities set out on pages 5 to 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 Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. 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 charitable company'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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

Anna Spencer-Gray (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
14th Floor, 20 Chapel Street
Liverpool
L3 9AG

Date *14 December 2017*

UW GIVING
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 4TH APRIL 2017

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 2017 £ | Total 2016 £ |
|---------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| Income & Expenditure | | | | | |
| Income from: | | | | | |
| Charitable activities | 4 | - | 2,171,704 | 2,171,704 | 1,918,438 |
| Total | | - | 2,171,704 | 2,171,704 | 1,918,438 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | - | 2,171,704 | 2,171,704 | 1,921,285 |
| Total | | - | 2,171,704 | 2,171,704 | 1,921,285 |
| Net expenditure / Net movement in the year | | (-) | - | (-) | (2,847) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 6,124 | - | 6,124 | 8,971 |
| Total funds carried forward | 9,10 | £6,124 | £ - | £6,124 | £6,124 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 11 to 16 form part of these accounts. The net movement in resources for the year was derived from the continuing activities of the company.

UW GIVING – COMPANY REGISTRATION No.: 1925069

BALANCE SHEET AS AT 4TH APRIL 2017

| | Notes | 2017 £ | 2016 £ |
|----------------------------------------------|-------|-------------------------------|-------------------------------|
| Current assets | | | |
| Debtors | 6 | 6,124 | 6,124 |
| Cash at bank | | 10,464 | 2,725 |
| | | <u>16,588</u> | <u>8,849</u> |
| Liabilities | | | |
| Creditors: amounts falling due within 1 year | 7 | (10,464) | (2,725) |
| Net assets | | <u>£6,124</u> ===== | <u>£6,124</u> ===== |
| The funds of the charitable company: | | | |
| Unrestricted funds | 9 | 6,124 | 6,124 |
| Restricted funds | 10 | - | - |
| | | <u>£6,124</u> ===== | <u>£6,124</u> ===== |

Approved and authorised for issue by the Trustees and signed on 12 December 2017 on their behalf by:



H. Akehurst
Trustee
On behalf of Liverpool Charity and Voluntary Services
12 December 2017

UW GIVING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4TH APRIL 2017

1. LIMITED LIABILITY

The Trust is a company limited by guarantee. Each member's liability is limited to £1.

2. ACCOUNTING POLICIES

Basis of preparation

The accounts 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 in the UK and Republic of Ireland - FRS 102, (effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

UW Giving meets the definition of a public benefit entity under FRS 102.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The accounts are presented in Sterling and rounded to the nearest £1.

Transition to FRS 102 SORP

These financial statements are the first financial statements of UW Giving prepared in accordance with Charities SORP FRS 102. The financial statements for the period ended 4 April 2016 were prepared in accordance with the Charities SORP FRSSE. The date of transition is 1 April 2015.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSSE). Consequently, the directors have amended certain accounting policies to comply with FRS 102. There is no impact on reported net income or funds resulting from the transition to FRS 102.

Reduced disclosures

In accordance with FRS 102, the company has taken advantage of the exemptions from the following disclosure requirements in relation to its individual financial statements;

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures
- Section 33 'Related Party Disclosures' – Compensation for key management personnel

The financial statements of the company are consolidated into the group accounts of Liverpool Charity and Voluntary Services, available from the registered office 151 Dale Street, Liverpool, L2 2AH.

Going concern

The charity exists to administer the through-flow of Give As You Earn contributions and therefore the trustees have reasonable expectation that the charitable company will be able to continue in operational existence for the foreseeable future. Thus the going concern basis of accounting in preparing the annual financial statements has been used.

UW GIVING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4TH APRIL 2017

2. ACCOUNTING POLICIES (CONTINUED)

Fund accounting

Restricted funds represent income received for purposes specified by the donor. Expenditure which meets the criteria is identified to the fund.

Unrestricted funds are donations and other incoming resources received or generated and are available for use or retention at the discretion of the trustees, in accordance with the charity's objectives.

Income recognition

Income from charitable activities are contributions from donors received through the Give as You Earn Payroll Giving Service and other sources and are recognised when receivable. There are no associated costs.

Expenditure recognition (including Grant Making)

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include distribution of funds, along with associated support costs, to charitable organisations. These are dealt with in the Statement of Financial Activities when payment has cleared with the Charities Aid Foundation. Grants are made in accordance with the GAYE workplace's direct instruction. There are no associated costs.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial Instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

UW GIVING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4TH APRIL 2017

2. ACCOUNTING POLICIES (CONTINUED)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Taxation

The income and gains of the funds are exempt from taxation as they are applied for charitable purposes only.

3. KEY ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Management believe there are no such critical estimates or judgements that impact on the financial statements.

4. INCOME FROM: CHARITABLE ACTIVITIES

| | 2017 | 2016 |
|----------------------------|-------------------|-------------------|
| | £ | £ |
| GAYE Administered Accounts | 127,477 | 131,343 |
| GAYE Other Accounts | 1,922,478 | 1,655,889 |
| Non GAYE Contributions | 121,749 | 131,206 |
| | ----- | ----- |
| | £2,171,704 | £1,918,438 |
| | ===== | ===== |

Administered accounts represent those transactions for which UW Giving receives income directly to its bank accounts. The Give As You Earn (UW Giving) Payroll Giving Service is supplied in association with Charities Aid Foundation, who have certified its receipt of UW Giving Give As You Earn and Company Giving contributions for the year to be £2,058,337 (2016: £1,793,371).

The certificate from Charities Aid Foundation refers to their financial year that runs from 1st May 2016 to 30th April 2017. It is not envisaged that the figures for the period 5th April 2016 to 4th April 2017 would be materially different.

Income from charitable activities in 2016 was all included within restricted funds.

5. EXPENDITURE ON: CHARITABLE ACTIVITIES

| | Unrestricted Funds | Restricted Funds | Total 2017 | Total 2016 |
|---------------|-----------------------|---------------------|---------------|---------------|
| Distributions | £ - | £2,171,704 | £2,171,704 | £1,921,285 |
| | ===== | ===== | ===== | ===== |

The charity does not have any employees. All operations are carried out by its parent company and corporate trustee, LCVS. No out of pocket expenses were reimbursed to the trustees during the period (2016: Nil). Audit costs have been borne by the corporate trustee, LCVS.

UW GIVING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4TH APRIL 2017

The Trustees, being also the Directors of the company, are not remunerated for their services and received no reimbursement of expenses.

Expenditure on charitable activities in 2016 was all included within restricted funds.

6. DEBTORS

| | 2017 | 2016 |
|-------------------------------------|---------------|---------------|
| | £ | £ |
| Inter-company transaction with LCVS | 6,124 | 6,124 |
| | ----- | ----- |
| | £6,124 | £6,124 |
| | ===== | ===== |

The £6,124 (2016: £6,124) inter-company transaction refers to monies due from LCVS to cover expenses paid out.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN 1 YEAR

| | 2017 | 2016 |
|---------------|----------------|---------------|
| Distributions | £10,464 | £2,725 |
| | ===== | ===== |

8. FINANCIAL INSTRUMENTS

| | 2017 | 2016 |
|--------------------------------------------------|----------------|---------------|
| | £ | £ |
| Financial assets measured at amortised cost | 6,124 | 6,124 |
| | ----- | ----- |
| | £6,124 | £6,124 |
| | ===== | ===== |
| | | |
| | 2017 | 2016 |
| | £ | £ |
| Financial liabilities measured at amortised cost | 10,464 | 2,725 |
| | ----- | ----- |
| | £10,464 | £2,725 |
| | ===== | ===== |

UW GIVING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4TH APRIL 2017

9. UNRESTRICTED FUNDS

2017

| | Reserves at Beginning of Year | Surplus/ (Deficit) for Year | Reserves at End of Year |
|--------------------|-------------------------------------|-----------------------------------|-------------------------------|
| Unrestricted Funds | £6,124 ===== | £(-) ===== | £6,124 ===== |

2016

| | Reserves at Beginning of Year | Surplus/ (Deficit) for Year | Reserves at End of Year |
|--------------------|-------------------------------------|-----------------------------------|-------------------------------|
| Unrestricted Funds | £8,971 ===== | £(2,847) ===== | £6,124 ===== |

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

10. RESTRICTED FUNDS

2017 & 2016

| | | | |
|------------------|--------------|---------------|--------------|
| Restricted Funds | £ - ===== | £(-) ===== | £ - ===== |
|------------------|--------------|---------------|--------------|

The restricted funds represent income which must be distributed in accordance with donor specification.

11. CONNECTED CHARITIES

UW Giving is connected to United Trusts, a separately registered charity, by virtue of the same Honorary Officers, the same trustees and carrying out operations from the same principal address.

UW Giving, as a payroll-giving agency, must serve on an impartial basis and is therefore not permitted to promote giving to local charities. The corporate trustee, LCVS, is now responsible for this service and has amalgamated it in its own operations.

12. RELATED PARTIES

During the year an amount of £113,367 (2016: £124,891) was distributed to LCVS carrying with it the restrictions placed on it by the original donor; LCVS will distribute the funds at a later date in accordance with the donor's wishes.

An amount of £6,124 (2016: £6,124) is due to UW Giving from LCVS at the year-end in respect of transactions in previous years.

UW GIVING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4TH APRIL 2017

13. ULTIMATE PARENT UNDERTAKING

The Trustees consider the charitable company's controlling party to be Liverpool Charity and Voluntary Services (LCVS).

LCVS is a charitable company registered in England and Wales.

The largest and smallest group in which the results of the charitable company are consolidated is that headed by LCVS.

The financial statements of LCVS are available to the public and may be obtained from:

The Registrar of Companies,
Companies House,
Crown Way,
CARDIFF CF14 3UZ