

Charitable Giving

(A company limited by guarantee)

Annual Report and Financial Statements Year Ended 30 April 2019

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
	Mr D J Bullocke (resigned 18 May 2018)
	Rt. Hon. Lord J P Burnett
	Mr P V Clarke
	Mr K Farnham
	Mr R P Jones
	Col P R L Lane
	Mrs J Smart
	Mrs C Pitcher (appointed 17 August 2018)
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
	Comwall
	TR1 1UT
Bankers	Lloyds Bank
	13 Broad Street
	Launceston
	Comwall
	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 2019.

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

Despite challenging times for the UK Economy and the Charity Sector, Charitable Giving has seen a further rise in total donations distributed to Charity. The last Financial Year has seen an increase of £1.5 Million with total distributions now exceeding £27.5 Million.

Charitable Giving continues to refine its processes and expand on digital services available to Employers, Donors and Charities alike. Notably there has been a significant increase in the number of donors choosing a Charitable Giving Charity Account to accumulate funds for distribution to charity at a later date or as larger one-off donations. Online access to these accounts is proving popular amongst donors keen to have visibility of, and actively manage their giving. A programme of development is well underway to enhance the reporting service available to charities, including distributions from Charity Accounts.

Regulation, Governance and Information Security have been a priority through the last Financial Year and all contracts and employer agreements have been upgraded in line with the Data Protection Act 2018. Communication preference fields have been introduced for all donors and where explicit consent to share data has been given by a donor, appropriate details are made available to beneficiary charities.

In addition, Charitable Giving is proud to offer clients the assurance of Cyber Essentials Plus Accreditation and have become the first Payroll Giving Agency to achieve ISO 27001 & 9001 Certification. Staff training has been intensive and is ongoing in key areas such as Leadership, Data Protection and Cyber Security as Charitable Giving strives to increase its client portfolio and market share within Payroll Giving in particular.

Charitable Giving continues to be committed to providing the most efficient and low-cost Payroll Giving administrative service to employers across the UK. Through continued membership of the Institute of Fundraising Payroll Giving Special Interest Group, Association of Payroll Giving Agencies and Fundraising Regulator strives to make a significant contribution to best practice developments and promotion of the scheme within the sector as a whole.

Results

The charity has a surplus of £63,071 (2018: £26,197) on unrestricted funds for the year.

Reserves

The policy of the Board is to set a level of reserves sufficient to meet the fixed costs of the charity for a period of three months. The reserves policy will be reviewed annually. The balance of unrestricted funds at 30 April 2019 was £365,833 (2018 - £302,762) of which £180,492 (2018 - £137,677), being the net current assets, is regarded as free reserves. Surplus funds will be used to further the Charity's objectives.

Charitable Giving

Trustees' Report

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.

Trustees

Mr D A Alcock

Mr C R B Brook

Mr D J Bullocke (resigned 18 May 2018)

Rt. Hon. Lord J P Burnett

Mr P V Clarke

Mr K Farnham

Mr R P Jones

Col P R L Lane

Mrs J Smart

Mrs C Pitcher (appointed 17 August 2018)

The annual report was approved by the trustees of the charity on 12.09.19 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 12.9.19 and signed on its behalf by:



Mr P V Clarke
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 2019, 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 2019 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 6], 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.

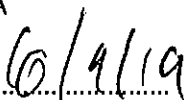
Use of our report

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.


Duncan Leslie ACA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date:.....



Charitable Giving

Statement of Financial Activities

Year Ended 30 April 2019

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

	Note	Unrestricted funds £	Total 2019 £	Total 2018 £
Income and Endowments from:				
Charitable activities	2	449,818	449,818	428,106
Investment income	3	13,732	13,732	15,453
Total Income		<u>463,550</u>	<u>463,550</u>	<u>443,559</u>
Expenditure on:				
Charitable activities	4	<u>(400,479)</u>	<u>(400,479)</u>	<u>(417,362)</u>
Total Expenditure		<u>(400,479)</u>	<u>(400,479)</u>	<u>(417,362)</u>
Net income		<u>63,071</u>	<u>63,071</u>	<u>26,197</u>
Net movement in funds		63,071	63,071	26,197
Reconciliation of funds				
Total funds brought forward		<u>302,762</u>	<u>302,762</u>	<u>276,565</u>
Total funds carried forward	17	<u>365,833</u>	<u>365,833</u>	<u>302,762</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.

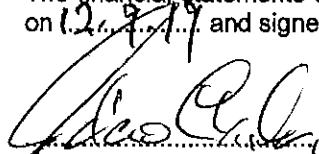
Charitable Giving

Balance Sheet

30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	9	77,842	62,533
Tangible assets	10	<u>230,018</u>	<u>232,943</u>
		<u>307,860</u>	<u>295,476</u>
Current assets			
Debtors	11	61,084	49,294
Cash at bank and in hand		<u>159,830</u>	<u>141,825</u>
		220,914	191,119
Creditors: Amounts falling due within one year	12	<u>(40,422)</u>	<u>(53,442)</u>
Net current assets		<u>180,492</u>	<u>137,677</u>
Total assets less current liabilities		488,352	433,153
Creditors: Amounts falling due after more than one year	13	<u>(122,519)</u>	<u>(130,391)</u>
Net assets		<u>365,833</u>	<u>302,762</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>365,833</u>	<u>302,762</u>
Total funds	17	<u>365,833</u>	<u>302,762</u>

The financial statements on pages 10 to 20 were approved by the trustees, and authorised for issue on 12.9.19 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 2019

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 opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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 2019

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 2019

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 2019	Total 2018
	General £	£	£
Administration service income	449,818	449,818	428,106

Funds received as agent

	2019	2018
	£	£
Amounts held at start of period	5,279,668	4,550,584
Amounts received	27,578,871	26,640,791
Amounts paid out to charities	(27,414,369)	(25,911,707)
Amounts held at end of period	5,444,170	5,279,668

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2019

3 Investment Income

	Unrestricted funds		
	General	Total	Total
	£	2019	2018
		£	£
Other income from fixed asset investments	13,732	13,732	15,453

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	Total
	£	2019	2018
		£	£
Wages and salaries	281,013	281,013	282,876
Systems development and support	12,854	12,854	24,870
Depreciation	23,244	23,244	22,238
Marketing	6,395	6,395	11,061
Governance costs	22,812	22,812	19,467
Other costs	54,161	54,161	56,854
	400,479	400,479	417,366

5 Trustees remuneration and expenses

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

Mr D A Alcock

£106 (2018: £Nil) of expenses were reimbursed to Mr D A Alcock during the year. Mr D A Alcock received the above expenses for contribution towards hotel costs of 50% incurred for the National Payroll Giving Excellence Awards.

At the balance sheet date the amount due Mr D A Alcock was £Nil (2018: £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 2019

6 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
Staff costs during the year were:		
Wages and salaries	252,947	254,679
Social security costs	14,667	15,002
Pension costs	13,398	13,195
	<u>281,012</u>	<u>282,876</u>

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

	2019 No	2018 No
Employees	<u>14</u>	<u>15</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 £82,500 (2018 - £73,775).

7 Auditors' remuneration

	2019 £	2018 £
Audit of the financial statements	<u>7,680</u>	<u>7,440</u>

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2019

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 2018	50,000	191,254	241,254
Additions	-	26,637	26,637
Disposals	-	(7,500)	(7,500)
At 30 April 2019	50,000	210,391	260,391
Amortisation			
At 1 May 2018	30,010	148,710	178,720
Charge for the year	3,335	7,994	11,329
Eliminated on disposals	-	(7,500)	(7,500)
At 30 April 2019	33,345	149,204	182,549
Net book value			
At 30 April 2019	16,655	61,187	77,842
At 30 April 2018	19,990	42,544	62,534

Other Intangible asset

The carrying amount of this asset is £16,655 (2018 - £19,990) and the remaining amortisation period is 5 years (2018 - 6 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 2019

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 May 2018	297,971	86,641	384,612
Additions	-	8,992	8,992
At 30 April 2019	<u>297,971</u>	<u>95,633</u>	<u>393,604</u>
Depreciation			
At 1 May 2018	74,599	77,072	151,671
Charge for the year	<u>5,576</u>	<u>6,339</u>	<u>11,915</u>
At 30 April 2019	<u>80,175</u>	<u>83,411</u>	<u>163,586</u>
Net book value			
At 30 April 2019	<u>217,796</u>	<u>12,222</u>	<u>230,018</u>
At 30 April 2018	<u>223,372</u>	<u>9,569</u>	<u>232,941</u>

11 Debtors

	2019 £	2018 £
Trade debtors	46,350	41,552
Prepayments	7,646	2,755
Accrued income	7,088	4,800
Other debtors	-	187
	<u>61,084</u>	<u>49,294</u>

Charitable Giving

Notes to the Financial Statements

Year Ended 30 April 2019

12 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans	7,991	7,774
Trade creditors	8,264	10,738
Other taxation and social security	3,376	3,072
Other creditors	-	2,617
Accruals and deferred income	20,791	29,241
	<u>40,422</u>	<u>53,442</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 £130,510 (2018 - £138,165).

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

	2019 £	2018 £
Bank loans	<u>122,519</u>	<u>130,391</u>

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

	2019 £	2018 £
After more than five years by instalments	<u>87,165</u>	<u>96,303</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 £13,398 (2018 - £13,195).

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 2019

16 Commitments

Annual charges for operating leases which expire:

	2019	2018
	£	£
Not later than one year	7,796	7,502
Later than one year and not later than five years	12,729	14,855
	20,525	22,357

Other capital commitments

The total amount of other capital commitments not provided in the financial statements was £7,000 (2018 - £7,000).

17 Funds

	Balance at 1 May 2018 £	Incoming resources £	Resources expended £	Balance at 30 April 2019 £
Unrestricted funds				
Unrestricted general funds	302,762	463,550	(400,479)	365,833
	Balance at 1 May 2017 £	Incoming resources £	Resources expended £	Balance at 30 April 2018 £
Unrestricted funds				
Unrestricted general funds	276,565	443,559	(417,362)	302,762

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 £8,550 (2018 - £978) to the company for the purchasing of insurance. At the balance sheet date the amount due to the Company related to a Trustee was £4,019 (2018 - £Nil).

Company related to a Trustee

During the year Charitable Giving paid consultancy fees of £14,737 (2018 - £6,044) 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 £192 (2018 - £Nil).