

**360 Giving  
T/A 360Giving**

**Annual Report and Financial  
Statements**

31 March 2019

Company Limited by Guarantee  
Registration Number  
09668396 (England and Wales)

Charity Registration Number  
1164883

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## Reference and administrative details

<b>Board of Trustees</b>	Francesca Perrin (Chair) Alice Casey Geoffrey Chapman (Treasurer) Sameer Padania William Perrin Anna de Pulford
<b>Chief Executive</b>	Rachel Rank
<b>Company Secretary</b>	Helen Mason-Belshaw
<b>Charity name</b>	360 Giving (Trading as 360Giving)
<b>Registered and principal office</b>	C/o Esmée Fairbairn Foundation Kings Place 90 York Way London N1 9AG
<b>Company registration number</b>	09668396 (England and Wales)
<b>Charity registration number</b>	1164883
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Solicitors</b>	Portrait Solicitors 21 Whitefriars Street London EC4Y 8JJ
<b>Principal bankers</b>	C Hoare & Co 32 Lowndes Street London SW1X 9HZ

The trustees (who are also directors of the charitable company for the purposes of the Companies Act) present their annual report together with audited financial statements of 360 Giving (trading as 360Giving) (the charity) for the period ended 31 March 2019.

The financial statements have been prepared in accordance with the accounting policies set out on pages 17 to 19 and comply with the Charity's Memorandum and Articles of Association, applicable laws and 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).

## **OBJECTIVES AND ACTIVITIES**

### **Activities and specific objectives**

360Giving ("the charity") is a unique initiative. We aim to inspire best practice in grantmaking and want to leverage open data to help achieve this.

The charity's vision is that UK grantmaking be more informed, effective and strategic. We support grantmakers to publish information on who, where and what they fund in an open, standardised data format – the "360Giving Standard" – to build a better picture of the funding landscape and boost its impact. As the data is being shared openly, this means that anyone can access and use the data for their own purposes.

Mapping the landscape of UK grant giving is hard, as so many different kinds of organisations award grants using different funding models. Although grant spending from the top 300 charitable foundations reached a record high of £3.3bn in 2016/17; grants from government are less than half of the level seen 10 years ago. The impact of this is being felt across the sector and being able to easily see and compare different funding flows would help ensure that limited resources are deployed more effectively. Collaboration between funders is key to achieving this; but historically they have had limited visibility of how other grantmakers spend their money. This makes it hard to assess UK grantmaking as a whole and its collective impact and limits the ability to look at shared challenges and opportunities.

360Giving is addressing these issues by:

1. Making the sharing of good quality grants data the norm within the sector.
2. Building the capabilities of funders to explore and use data.
3. Bringing stakeholders together to use 360Giving data and develop tools and platforms to support this.

360Giving's values:

- **Collaboration** – working alongside data providers and users to experiment and learn about what information and tools are needed to make grantmaking as strategic as possible.
- **Openness** – recognising the need for transparency and accountability in charitable activities, including our own activities, funding and governance.
- **Impact** – ensuring that our work remains focused and has a positive impact in line with our mission and vision.

## **OBJECTIVES AND ACTIVITIES** (continued)

### **Public benefit**

The trustees have had regard to the guidance issued by the Charity Commission concerning public benefit. They are satisfied that the information given in this report, particularly regarding the activities undertaken when read in conjunction with the objects of the charity, demonstrates that the requirements to identify public benefit have been met.

### **Achievements and performance**

As the charity's first 3-year strategy came to an end, we reflected on another successful, progressive year of quietly revolutionising grantmaking through open data.

We made good progress with getting more organisations (28 within the year) to share their data using the 360Giving Standard. We also made it easier to publish better quality data, such as updating our Data Quality tool and supporting the development of the Find That Charity platform.

A focus during this final year of our first strategy was on getting some of the larger charitable trusts to engage with us. We know that peer pressure works, as do stories and visualisations that use data, so we used these as opportunities to engage with different organisations across the grantmaking sector. We were successful with opening up data for several large UK funders, with the Nuffield Foundation becoming our 100<sup>th</sup> funder to open up its grants data in February 2019.

We continued to push the government to deliver on its promise to publish its grants in the 360Giving Standard but with mixed success. Although the data was released in autumn 2018 for all 17 departments (totalling £10 billion worth of grants), it was presented in a single file and was partly invalid.

This was progress though, as it showed that government had collected the data and liaised across departments about releasing it. We will continue to engage closely with the Cabinet Office on this work over the course of the coming year.

We spent much of this year focusing on helping people to use and understand the grants data that's being shared – showing its potential, showcasing examples and highlighting how this benefits their work. We enjoyed bringing the data to life through a wide range of initiatives and activities, including:

- ◆ Completing Phase 2 of the Challenge Fund project, which included a training programme and a data visualisation competition, which solicited over 30 high quality submissions.
- ◆ Four Data Expeditions – with the Greater London Authority, Local Data Trust and funder networks in Manchester and Newcastle. We also refined our model for Data Expeditions.
- ◆ On a smaller scale, continuing with our series of quarterly Data Surgeries. These workshops bring grantmakers together to share their information needs and identify shared challenges with opening up and using their data.

## OBJECTIVES AND ACTIVITIES (continued)

### Achievements and performance (continued)

- ◆ Co-hosting a Data4Good conference and speaking at many sector-relevant events.
- ◆ Launching a *Guide on Responsible Data Sharing* in partnership with the Ariadne Network and the Engine Room.
- ◆ Piloting a Data Champions programme with eight community foundations.
- ◆ Completing an upgrade to the central data Registry.
- ◆ Completing the incubation of the Beehive Giving platform in partnership with CAST, who will manage and host it going forward.
- ◆ Launching an "Office Hours" scheme as part of encouraging organisations to engage with us at key times when they want to use data and so we can offer them targeted advice and ideas.
- ◆ Developing a bespoke analysis tool, called 360Insights, as part of supporting easier access to and use of the data that's being shared.

The 360Giving dataset has also been used in several research projects, including by the Young Foundation as part of their research into funding and spending in different communities, and by New Philanthropy Capital as part of research on funding for homelessness.

We were pleased to see references to 360Giving and the need for more data on funding flows included in the recommendations of the Civil Society Futures inquiry and the government's 2018 Civil Society Strategy. This demonstrates that sharing grants data openly is becoming the norm and we hope this will encourage more organisations that are yet to engage with us to open up their data.

Our finances remained healthy during the year, successfully applying to three new funders – Paul Hamlyn Foundation, Pears Foundation and Tudor Trust – for multi-year core grants to support our new strategy.

We closed the year with five highly significant moments:

1. Winning a Digital Impact award, with the jury noting that we are providing "a new digital solution to a well-established problem in a notoriously difficult sector".
2. Reaching the milestone of 100 organisations publishing their grantmaking data to the 360Giving Standard.
3. The government officially adopting the 360Giving Standard as a government standard.
4. The huge interest shown in the launch of our accessible data visualisation tool, 360Insights: <https://insights.threesixtygiving.org>

## OBJECTIVES AND ACTIVITIES (continued)

### Achievements and performance (continued)

5. Agreeing a new strategy for 2019–2021, which builds on our momentum, helping grantmakers to shift from sharing data to using it more in their day to day work. The strategy focuses on improving the quality of the data that's already being shared and helping people to understand and use data so that they can revolutionise their own day to day work.

Each of these, in their own way, demonstrate the growing confidence in which 360Giving is now held and support for our vision to make UK grantmaking more informed, effective and strategic.

## FINANCIAL REVIEW

### Results for the period

Total income for the period was £515,976 (2018 – £448,387). Total income included grants of £513,226 (2018 – £448,387), including core unrestricted funding of £345,000 (2018 – £150,000) and monies received for specific projects of £168,226 (2018 – £298,387).

Expenditure totalled £460,564 (2018 – £486,253), the majority of which was for specifically funded projects. This resulted in an overall surplus of £55,412 (2018 – a deficit of £37,866), comprising a surplus of £110,051 on unrestricted funds (2018 – £13,643) and a deficit of £54,639 on restricted funds (2018 – £51,329) after transfers between funds.

The charity's balance sheet at 31 March 2019 shows total funds of £161,881 (2018 – £106,469) split between unrestricted funds of £161,881 (2018 – £51,830) and restricted funds of £nil (2018 – £54,639). The charity's free reserves are equal to the balance of unrestricted funds.

### Reserves policy

The trustees have a policy of ensuring that they hold in reserve funds equivalent to running the core functions of the charity for three months. This is currently estimated to be £93,437.

At 31 March 2019, the level of the general fund or free reserves was £161,881 (2018 – £51,830), which exceeds the target reserves balance. The excess funds will be used to cover increased budgeted operating costs for the year ended 31 March 2020 arising from the employment of two new members of staff, a communications manager and a Support Officer. Please see the future plans section below for further details.

### Fundraising

The charity does not actively seek to raise funds from members of the public.

## **FINANCIAL REVIEW** (continued)

### **Going concern**

The trustees have assessed the position of the charity as a going concern in preparing this report and financial statements and have made this assessment in respect to a period of one year from the date of approval of these financial statements, based on the expected level of activity during 2019/20 and 2020/21. The charity had net current assets at 31 March 2019 and few recurring and fixed costs.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern, and the charity will have sufficient resources to meet its liabilities as they fall due.

## **FUTURE PLANS**

We are looking forward to implementing our new three-year strategy over the course of 2019-2021. We have secured funding for 2019/20 from the Esmée Fairbairn Foundation, Indigo Trust, National Lottery Community Fund, Paul Hamlyn Foundation, Pears Foundation and Tudor Trust, meaning we will start the year with 80% of the required funding confirmed. Activities over the coming year will be aligned to our four strategic goals:

- 1) Normalise open data sharing
- 2) Improve data quality
- 3) Increase data literacy
- 4) Grow data use and shared learning

Activities will include running our regular workshop series and 'Office Hours' appointments that support grantmakers with publishing and improving the quality of their data. We will continue to develop the 360Insights and GrantNav platforms, including updating their branding and developing more guidance for users. We will also launch a Dashboard that makes it easier to understand what data is being shared and a Giving Map that show grants and deprivation data.

We will continue to engage with the government over the course of 2019/20. Our aim is for all central government departments to publish award-level grants data to the 360Giving Standard. We will liaise closely with the Cabinet Office and the Open Government Partnership team as part of this with the aim of embedding this as an annual process from 2019.

We will increase our data use work, building on the success of our 2018 Challenge Fund project. We will run a series of Data Expeditions to help funder networks explore shared questions in their chosen region or sector. We will also launch a new Data Champions programme, aimed at developing a network of ambassadors for sharing and using data. This will be complemented by a resource library and a data maturity framework that people can use to help them develop their data skills, assess their organisation's progress and share learning and resources.

## **FUTURE PLANS** (continued)

We will continue to measure our progress via a series of benchmarks and metrics that were agreed as part of our new strategy. These include the number of grantmaking organisations that are sharing their data and the quality and timeliness of the data; and the number of external platforms and research projects that are using the data, how and what for. As in previous years, we will share our findings openly, including any issues or limitations with the dataset or the 360Giving Standard more broadly. The team will also grow, with the recruitment of two new posts – a Data Support Officer and a Communications Manager. We also expect 1-2 new trustees to join our board as some of our current trustees step down at the end of their terms.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

360 Giving (trading as 360Giving) is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association. The maximum liability of members in the event of a winding up is £10. At 31 March 2019 there were 6 members who are all trustees and directors of the charitable company.

### **Trustees**

#### ***Role of the Board***

The Board is responsible for setting strategy and the general management and supervision of the work of 360Giving. A Chief Executive has been appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

#### ***Appointment of Board members***

The Board of Trustees comprises six Directors. In accordance with the charity's Articles, new directors are appointed by ordinary resolution of the directors.

At any one time, there shall be two Directors nominated by the Indigo Trust and one by Nesta. Apart from the Founder Director, Francesca Perrin, all Directors are appointed for an initial tenure of three years, with the possibility of being offered one extension of a maximum of three years. There is no set period of office for the Founder Director.

All Directors are required to sign a declaration of interests and confirm that they meet the requirements outlined in HMRC's guidance of fit and proper persons. They are subject to the same Terms of Reference. These are available on the 360Giving website: <http://www.threesixtygiving.org/about/governance/>. They are also covered by the organisation's disclosure policy, whistleblowing policy and privacy policy.

## STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

### Trustees (continued)

#### *Trustee induction and training*

New trustees complete an induction session with the Chief Executive before attending their first Board meeting to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend relevant training and events that facilitate the undertaking of their role.

The members of the Board of Trustees who served as trustees (and directors of the company) during the period and up to the date on which this report was approved were as follows:

#### **Trustees**

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Francesca Perrin (Chair)

Alice Casey

Geoffrey Chapman

Sameer Padania

William Perrin

Anna de Pulford

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No trustee received any remuneration for their services during the period (2018 – none). No expenses were paid by the charity on behalf of the trustees (2018 – £11 was paid by the charity on behalf of one trustee).

#### **Key management personnel**

The key management personnel of the charity in charge of running and operating the charity on a day to day basis comprise the trustees and the Chief Executive. The trustees receive no remuneration. The remuneration of the Chief Executive is set through analysing and benchmarking against the average rate paid in the third sector.

#### **Statement of trustees' responsibilities**

The trustees (who are also directors of 360 Giving for the purposes of company law) are responsible for preparing the trustees' report and 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 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;

## STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

### Statement of trustees' responsibilities (continued)

- ◆ observe the methods and principles in 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);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- ◆ so far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- ◆ the trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.
- ◆ This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Risk management

The main risks faced by the organisation are:

1. Insufficient funds being raised to support planned activities. This has been mitigated by seeking multi-year funding for both core activities and individual projects, so the organisation is not over-reliant on a specific funder or unable to cover core costs such as office rental and staff salaries.

**STRUCTURE, GOVERNANCE AND MANAGEMENT** (continued)

**Risk management** (continued)

2. Insufficient grants data being published to the 360Giving Standard, therefore reducing the usefulness of the data and the ability to include it in tools and platforms that encourage better access and use. Having focused primarily on supporting organisations to publish their data (goal 1) during the organisation's first year of operation, this is now being mitigated by goals 2 (help people to understand and use the data) and 3 (support decision-making and learning) now that a good dataset has been established.
3. The limited capacity of grantmakers – 360Giving's target audience – to work with data as part of their day to day activities. This is being mitigated by working with grantmakers that are using data regularly and in creative ways to showcase that work; by developing tools, platforms and guidance that help people to access the 360 dataset more easily; and running a series of workshops and data use pilots that build the capacity of organisations to work with data.

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

Signed for and on behalf of the trustees by:



Francesca Perrin (Chair)

Approved by the trustees on:

23. 9. 19

**Independent auditor's report to the members and trustees of 360 Giving**

We have audited the financial statements of 360 Giving (the 'charitable company') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of 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.

**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 charitable company 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 charitable company'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.

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.

**Opinions 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, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law, 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 material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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 charitable company'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 charitable company 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](http://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 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.



Buzzacott LLP

Edward Finch (Senior Statutory Auditor)

For and on behalf of Buzzacott LLP, Statutory Auditor

130 Wood Street

London

EC2V 6DL

23/10/19

**Statement of financial activities** Year to 31 March 2019

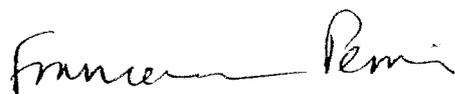
	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	Unrestricted funds £	Restricted funds £	2018 Total funds £
<b>Income from:</b>							
Donations	1	347,750	—	347,750	150,000	—	150,000
Charitable activities	2	—	168,226	168,226	—	298,387	298,387
Investments		—	—	—	—	—	—
<b>Total income</b>		<b>347,750</b>	<b>168,226</b>	<b>515,976</b>	<b>150,000</b>	<b>298,387</b>	<b>448,387</b>
<b>Expenditure on:</b>							
Charitable activities	3	237,699	222,865	460,564	181,487	304,766	486,253
<b>Total expenditure</b>		<b>237,699</b>	<b>222,865</b>	<b>460,564</b>	<b>181,487</b>	<b>304,766</b>	<b>486,253</b>
<b>Net income (expenditure) before transfers</b>		<b>110,051</b>	<b>(54,639)</b>	<b>55,412</b>	<b>(31,487)</b>	<b>(6,379)</b>	<b>(37,866)</b>
Transfers between funds	8	—	—	—	44,950	(44,950)	—
<b>Net movement in funds</b>	5	<b>110,051</b>	<b>(54,639)</b>	<b>55,412</b>	<b>13,463</b>	<b>(51,329)</b>	<b>(37,866)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward at 1 April 2018		51,830	54,639	106,469	38,367	105,968	144,335
<b>Total funds carried forward at 31 March 2019</b>		<b>161,881</b>	<b>—</b>	<b>161,881</b>	<b>51,830</b>	<b>54,639</b>	<b>106,469</b>

All of the operations undertaken by the charity during the above two financial periods are continuing operations.

**Balance sheet** 31 March 2019

	Notes	2019 £	2019 £	2018 £	2018 £
<b>Current assets</b>					
Cash at bank and in hand		<u>182,266</u>		<u>154,152</u>	
		<b>182,266</b>		<b>154,152</b>	
<b>Creditors: amounts falling due within one year</b>					
	7	<u>(20,385)</u>		<u>(47,683)</u>	
<b>Net current assets</b>			<b>161,881</b>		<b>106,469</b>
<b>Total net assets</b>			<b>161,881</b>		<b>106,469</b>
<b>The funds of the charity:</b>					
Restricted funds	8		—		54,639
Unrestricted general funds			<u>161,881</u>		<u>51,830</u>
	9		<b>161,881</b>		<b>106,469</b>

Approved by the Board of Trustees of 360 Giving, Company Registration Number 09668396 (England and Wales), and signed on their behalf by:



Francesca Perrin (Chair)

Approved on:

23.9.19

**Statement of cash flows** 31 March 2019

	Notes	2019 £	2018 £
<b>Cash flows from operating activities:</b>			
Net cash provided by (used in) operating activities	A	<u>28,114</u>	<u>(11,221)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>28,114</b>	<b>(11,221)</b>
<b>Cash and cash equivalents at 1 April 2018</b>		<b>154,152</b>	<b>165,373</b>
<b>Cash and cash equivalents at 31 March 2019</b>	B	<u><b>182,266</b></u>	<u><b>154,152</b></u>

**Notes to the statement of cash flows for the year to 31 March 2019**

**A Reconciliation of net movement in funds to net cash provided by operating activities**

	2019 £	2018 £
<b>Net movement in funds (as per the statement of financial activities)</b>	<b>55,412</b>	<b>(37,866)</b>
<b>Adjustments for:</b>		
(Decrease) increase in creditors	<u>(27,298)</u>	<u>26,645</u>
<b>Net cash provided by (used in) operating activities</b>	<u><b>28,114</b></u>	<u><b>(11,221)</b></u>

**B Analysis of cash and cash equivalents**

	2019 £	2018 £
Cash at bank and in hand	<u>182,266</u>	<u>154,152</u>
<b>Total cash and cash equivalents</b>	<u><b>182,266</b></u>	<u><b>154,152</b></u>

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

**Critical accounting estimates and areas of judgement**

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The main area in the financial statements where these judgements and estimates have been made is the allocation of expenditure between unrestricted and restricted funds.

**Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees are aware that there is uncertainty around the income of the charity but are comfortable that they have the necessary visibility in order to manage this uncertainty. The trustees of the charity assessed the events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern and have concluded that the necessary measures (most importantly, monitoring of cash, reserves and forecasts and timely cost management) are in place to mitigate these concerns. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

**Income recognition**

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that the funds will be received.

Income comprises donations and grants.

**Income recognition** (continued)

Donations and grants are recognised in the period in which the charity becomes legally entitled to the income, it is probable the income will be received, and that income can be measured with reasonable certainty. Income is deferred if the donor specifies conditions that the income is to be expended in a future period or where grants are awarded on an annual basis.

**Expenditure recognition and the basis of apportioning costs**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs.

Expenditure on charitable activities includes all direct and indirect costs (including support and governance costs) associated with furthering the charitable purposes of the charity through the provision of its charitable activities.

All expenditure is stated inclusive of irrecoverable VAT.

**Pension costs**

The charity contributes to pension arrangements on behalf of its employees. The cost of the contributions is charged to the statement of financial activities over the period in which the cost is incurred.

**Taxation**

Provision for corporation tax is not necessary as the company is a registered charity. No deferred tax provision is required.

Tax recovered from voluntary income received under Gift Aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

**Debtors**

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

**Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**Fund accounting**

Unrestricted funds are those funds which can be used freely to meet the charity's charitable objects.

Restricted funds are monies raised for a specific purpose or restricted to a specific purpose by the donor. Expenditure on activities furthering these purposes is charged to the appropriate fund.

## 1 Donations

	Unrestricted funds	
	2019 Total funds £	2018 Total funds £
Grants		
– Indigo Trust	150,000	30,000
– Esmée Fairbairn Foundation	120,000	120,000
– Pears Foundation	20,000	—
– Tudor Trust	30,000	—
– Paul Hamlyn Foundation	25,000	—
Other donations	2,750	—
<b>Total funds</b>	<b>347,750</b>	<b>150,000</b>

## 2 Income from charitable activities

	Restricted funds	
	2019 Total funds £	2018 Total funds £
Grants		
– Big Lottery Fund	168,226	288,387
– NESTA	—	10,000
<b>Total funds</b>	<b>168,226</b>	<b>298,387</b>

## 3 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	2019 Total funds £	Unrestricted funds £	Restricted funds £	2018 Total funds £
Staff costs (note 4)	112,762	46,273	159,035	52,121	96,491	148,612
Project development and delivery	60,721	170,571	231,292	66,411	158,844	225,255
Office costs	35,314	2,516	37,830	13,767	22,648	36,415
Governance costs						
– Legal and professional fees	24,402	3,505	27,907	44,688	26,783	71,471
– Auditor's remuneration	4,500	—	4,500	4,500	—	4,500
<b>Total funds</b>	<b>237,699</b>	<b>222,865</b>	<b>460,564</b>	<b>181,487</b>	<b>304,766</b>	<b>486,253</b>

## 4 Staff costs and remuneration of key management personnel

	2019 Total funds £	2018 Total funds £
Wages and salaries	139,778	131,124
Social security costs	12,220	11,394
Pension costs	6,839	5,896
Other staff costs	198	198
	<b>159,035</b>	<b>148,612</b>

**4 Staff costs and remuneration of key management personnel** (continued)

The average number of employees analysed by function was:

	2019 No.	2018 No.
Charitable activities	3.5	3.5

No employees earned above £60,000 during the period (2018 – none).

No trustee received any remuneration for their services during the period (2018 – none). No expenses were paid by the charity on behalf of the trustees (2018 – £11 was paid by the charity on behalf of one trustee).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees and the Chief Executive. The total remuneration of the key management personnel for the period was £62,687 (2018 – £60,748).

**5 Net movement in funds**

This is stated after charging:

	2019 £	2018 £
Staff costs (note 4)	159,035	148,612
Auditor's remuneration (including irrecoverable VAT)		
– Statutory audit	4,500	4,500

**6 Taxation**

360 Giving is a registered charity and is therefore not liable to corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**7 Creditors:** amounts falling due within one year

	2019 £	2018 £
Other taxes and social security costs	—	3,986
Accruals	20,385	42,646
Other creditors	—	1,051
	<b>20,385</b>	<b>47,683</b>

**8 Restricted funds**

For the year ended 31 March 2019	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Big Lottery Fund	54,639	168,226	(222,865)	—	—
	<b>54,639</b>	<b>168,226</b>	<b>(222,865)</b>	<b>—</b>	<b>—</b>

For the year ended 31 March 2018	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
Big Lottery Fund	112,418	288,387	(294,766)	(51,400)	54,639
Esmée Fairbairn Foundation	(6,450)	—	—	6,450	—
NESTA	—	10,000	(10,000)	—	—
	<b>105,968</b>	<b>298,387</b>	<b>(304,766)</b>	<b>(44,950)</b>	<b>54,639</b>

*Big Lottery Fund*

This fund comprises monies received for continuing to develop the pipeline of funders publishing data to the 360Giving Standard and launching a new Labs and Learning workstream to support the development of platforms and tools that make use of funder data. This includes ongoing development of two prototypes, GrantNav and Beehive Giving, and launching a Challenge Fund. Transfers from this fund into the unrestricted general fund represent an agreed contribution to the Charity's reserves from the Big Lottery Fund, as confirmed in the original funding agreement.

*Esmée Fairbairn Foundation*

This fund comprised monies received for the development of GrantNav, a tool to search and visualise grant data from UK funders. During 2017/18, transfers into this fund from general funds were made to cover the final costs on the GrantNav project.

*NESTA*

This fund comprised the final tranche of money granted for appointing a CEO, completing three labs projects, and hosting events exploring the possible research applications of open data funding.

**9 Analysis of net assets between funds**

Total funds at 31 March are represented by:

	Unrestricted general funds £	Restricted funds £	2019 Total funds £	Unrestricted general funds £	Restricted funds £	2018 Total funds £
Current assets	182,266	—	182,266	61,197	92,955	154,152
Creditors	(20,385)	—	(20,385)	(9,367)	(38,316)	(47,683)
	<b>161,881</b>	<b>—</b>	<b>161,881</b>	<b>51,830</b>	<b>54,639</b>	<b>106,469</b>

**10 Membership liability**

The charity is constituted as a company limited by guarantee. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

**11 Related party transactions**

Francesca Perrin and William Perrin are directors of the Indigo Trust. During the year, £150,000 (2018 – £30,000) was received from the Indigo Trust for core funding.

Aggregate donations from the trustees amounted to £450 (2018 – £nil).