

**THE GOOD WORKS COMPANY (SCIO)**

**Report and Financial Statements**

**Year ending 30 November 2022**

**SCIO number: SC046947**

## **The Good Works Company**

### **Report of the trustees for the year ending 30 November 2022**

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 30 November 2022.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 applicable in the UK and Republic of Ireland (FRS 102).

### **Chair's report**

This year the Trustees have deepened relationships with existing charities, including further grants to At the Bus to provide a mobile arts therapy space for children. We have also invested in new charitable projects, including the Anna Freud Centre to support children's mental health and the Red Dress Project which empowers women around the world.

We are pleased to see the continued positive impact our donations have made in supporting communities, and aim to grow our income so we may support more worthy causes and projects.

 Chair

## **The Good Works Company Report of the trustees for the year ending 30 November 2022**

### Our purposes and activities

The purposes of the charity are to provide funding for individuals or organisations whose work is deemed charitable. Achievements for the financial year 2021-2022 include:

Providing £100,000 to the Anna Freud Centre to support their work on helping children with mental health problems, our first multi-year grant which will last for a period of three years.

Supporting At the Bus, a mobile arts therapy project which helps disadvantaged children through art with a gift of £67,000 to fund an expansion in their programmes and covering core costs.

### Financial review

Our income continues to stay stable, and we have invested in further monitoring and evaluation of our projects to assess our impact. With a total of £225,518 raised and £210,423 invested in charitable projects and covering our costs, we carry a small surplus into the next financial year. We remain confident that the Good Works is in a secure financial position to invest in charitable projects.

### Reserves policy

GWC aims to maintain a minimum reserve of £12,000, which we have met and believe is sufficient.

### Plans for future periods

As fundraising activity increases and monitoring and evaluation of more projects occurs, in 2023 we will invest some of our reserves into increasing the capacity of GWC.

### Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing

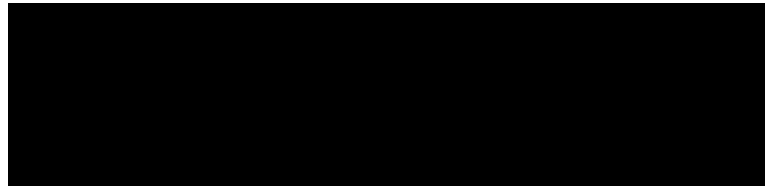
the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Reference and administrative details

Charity number: SC046947

Registered Office: 

#### Our advisers

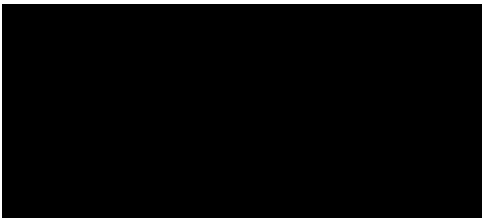


#### Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Key management personnel The Good Works Company:

#### Trustees' and Directors



Key management personnel:



#### Structure, Governance and Management

The Good Works Company is an SCIO governed by its Memorandum and Articles of Association dated 30 November 2016. It is registered as a charity with the Scottish Charity Regulator.

#### Appointment of trustees

As set out in the Articles of Association the chair of the trustees is nominated by other Trustees, of which there must be a minimum of three. Suitable individuals under consideration for trusteeship are interviewed and appointed by existing trustees.

### Trustee induction and training

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Scottish Charity Regulator's guidance on trustee duties, 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. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### Organisation

The board of trustees, which can have up to 7 members, administers the charity. The board normally meets quarterly. A Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and monitoring of grant-related activity.

### Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a grant recipient must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

### Pay policy for senior staff

All trustees generously give of their time freely and none received remuneration in the year. The Good Works Company currently has one 0.2FTE staff member. The pay of staff is reviewed annually and a cost-of-living adjustment made if appropriate, in line with inflation. Remuneration levels are benchmarked against other similarly sized grant-giving charities and foundations and applied pro-rata.

### Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

### Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of the director and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information. By order of the board of trustees P Collie (Chair) 21st August 2023

**The Good Works Company consolidated Statement of Financial Activities  
(including consolidated income and expenditure account) for year ending 30  
November 2022**

<b>OSCR</b> Scottish Charity Regulator	THE GOOD WORKS COMPANY			SC046947		
	Annual accounts for the period					
	Period start date	<b>30</b>	<b>Nov-21</b>	<b>To</b>	30	Nov-22
<b>Section A Statement of financial activities</b>						
<b>Recommended categories by activity</b>	<b>Guidance Notes</b>	<b>Unrestricted funds</b>	<b>Restricted income funds</b>	<b>Endowment funds</b>	<b>Total funds</b>	<b>Prior year funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
		<b>F01</b>	<b>F02</b>	<b>F03</b>	<b>F04</b>	<b>F05</b>
<b>Incoming resources (Note 3)</b>						
<b>Income and endowments from:</b>						
Donations and legacies	S01	45,518	180,000	-	225,518	239,085
Charitable activities	S02	-	-	-	-	-
Other trading activities	S03	-	-	-	-	138
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
<b>Total</b>	S07	45,518	180,000	-	225,518	239,223
<b>Resources expended (Note 6)</b>						
<b>Expenditure on:</b>						
Raising funds	S08	26,481	-	-	26,481	12,960
Charitable activities	S09	430	183,000	-	183,430	194,000
Separate material item of expense	S10	-	-	-	-	-
Other	S11	513	-	-	513	600
<b>Total</b>	S12	27,423	183,000	-	210,423	207,560
<b>Net income/(expenditure) before investment gains/(losses)</b>						
	S13	18,095	-	3,000	-	15,095
Net gains/(losses) on investments	S14	-	-	-	-	-
<b>Net income/(expenditure)</b>	S15	18,095	-	3,000	-	15,095
<b>Extraordinary items</b>	S16	-	-	-	-	-
<b>Transfers between funds</b>	S17	-	-	-	-	-
<b>Other recognised gains/(losses):</b>						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
<b>Net movement in funds</b>	S20	18,095	-	3,000	-	15,095
<b>Reconciliation of funds:</b>						
Total funds brought forward	S21	144,176	-	-	144,176	112,513
<b>Total funds carried forward</b>	S22	162,271	-	3,000	-	159,271

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

## Analysis of restricted and unrestricted income:

Note 3		Analysis of income				
	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
<b>Donations and legacies:</b>	Donations and gifts	-	180000	-	180,000	191,406
	Gift Aid	45,518	-	-	45,518	47,817
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	45,518	180,000	-	225,518	239,223

## Analysis of restricted and unrestricted expenditure:

Note 6	Analysis of expenditure							
	This year				Last year			
Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
<b>Expenditure on raising funds:</b>				£				£
Incurred seeking donations	26,481	-	-	26,481	12,000	-	-	12,000
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	-	-	-	-				-
Operating membership schemes and social lotteries	-	-	-	-				-
Staging fundraising events	-	-	-	-				-
Fundraising agents	-	-	-	-				-
Operating charity shops	-	-	-	-				-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-				-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-				-
Investment management costs:	-	-	-	-				-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total expenditure on raising funds</b>	<b>26,481</b>	<b>-</b>	<b>-</b>	<b>26,481</b>	<b>12,000</b>	<b>-</b>	<b>-</b>	<b>12,000</b>
<b>Expenditure on charitable activities:</b>								
Donations to charities	430	183,000	-	183,430	2,757	191,243	-	194,000
	-	-	-	-	-	-	-	-
<b>Total expenditure on charitable activities</b>	<b>430</b>	<b>183,000</b>	<b>-</b>	<b>183,430</b>	<b>2,757</b>	<b>191,243</b>	<b>-</b>	<b>194,000</b>
<b>Separate material item of expense</b>								
Pension costs (creditor)	1961.54	-	-	1,962	960	-	-	960
Website costs	440	-	-	440	276	-	-	276
Bank fees	60	-	-	60	47	25	-	72
HMRC payments	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,462</b>	<b>-</b>	<b>-</b>	<b>2,462</b>	<b>1,283</b>	<b>25</b>	<b>-</b>	<b>1,308</b>
<b>Other</b>								
Desk	-	-	-	-	299	-	-	299
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total other expenditure</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>299</b>	<b>-</b>	<b>-</b>	<b>299</b>
<b>TOTAL EXPENDITURE</b>	<b>29,372</b>	<b>183,000</b>	<b>-</b>	<b>212,372</b>	<b>16,339</b>	<b>191,268</b>	<b>-</b>	<b>207,607</b>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company. The notes at pages 10 to 15 form part of these accounts

Signed:



, Chair of trustees on behalf of the trustees

Approved by the trustees on 21/8/22

## **Notes on the accounts**

### 1) Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### a) Basis of preparation

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.

The Good Works Company 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 note(s).

#### b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided.

#### c) Preparation of the accounts is on a going concern basis

APPENDIX 3



22.08.23



		<b>Independent examiner's report on the accounts</b> v2						
<b>Report to the trustees/ members of</b>	Charity name	The Good Works Company						
<b>Registered charity number</b>		SC046947						
<b>On the accounts of the charity for the period</b>	Period start date				Period end date			
	Day	Month	Year		Day	Month	Year	
	30	11	2021	to	30	11	2022	
<b>Set out on pages</b>							(remember to include the page numbers of additional sheets)	
<b>Respective responsibilities of trustees and examiner</b>	The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.							
<b>Basis of independent examiner's statement</b>	My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.							
<b>Independent examiner's statement</b>	<p>In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*]</p> <p>1. which gives me reasonable cause to believe that in any material respect the requirements:</p> <ul style="list-style-type: none"> <li>to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and</li> <li>to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations</li> </ul> <p>have not been met, or</p> <p>2. to which, in my opinion, attention should be drawn in order to enable a proper</p>							
<b>Signed:</b>							<b>Date:</b>	22. August 2023
<b>Name:</b>								

Relevant professional qualification(s) or body (if any):

INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND

Address:



[Redacted address information]

\*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

**APPENDIX 3**

**Disclosure section**

Only complete if the examiner needs to highlight material problems.

**Give here brief details of  
any items that the  
examiner wishes to  
disclose**

N/A.

The Good Works Company reported a cash inflow of £225,518 for the year on an accrual basis. This was due to investment in fundraising, resulting in securing several donations throughout the year.

#### d) Income

Income is recognised when the charity has entitlement to the funds, any conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. No legacies were received in this financial period.

Income received in advance for the provision of other specified service it is deferred until the criteria for income recognition are met.

#### e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No donated professional services or facilities occurred in this financial period.

#### f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank. No interest was received on funds in this period.

#### g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of The Good Work Company's work or for specific projects being undertaken by the organisation.

#### h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of generating income for investments in charitable organisations
- Expenditure on charitable activities includes grants made to individuals or organisations whose work is deemed charitable
- Other expenditure represents those items not falling into any other heading. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support The Good Work Company's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

#### j) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis. There were no tangible fixed assets over £1,000 in this reporting period.

#### k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Debtors in this period account to £5,000.

#### l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### n) Financial instruments

There were no financial instruments used in this financial period.

#### r) Pensions

Based on a government mandated contribution level of 8%, Pension liabilities are calculated at £1,961.54 for the financial period. A suitable provider is being sourced, and this figure is included on the accounts on a creditor basis.

#### 2) Legal status of the Trust

The Good Works Company is a company limited by guarantee and has no share capital.

#### 3 Income from donations and legacies

#### Donations

Note 3		Analysis of income				
	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
<b>Donations and legacies:</b>	Donations and gifts	-	180000	-	180,000	191,406
	Gift Aid	45,518	-	-	45,518	47,817
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	45,518	180,000	-	225,518	239,223

The income from donations and legacies was £225,518 (2021: £239,223) of which £45,518 was unrestricted and £180,000 restricted.

Restricted funds comprise of a gifts to support charitable activities and programmes through grant-giving.

4) Analysis of expenditure on charitable activities:

Note 6	Analysis of expenditure							
	This year				Last year			
Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
<b>Expenditure on raising funds:</b>				£				£
Incurred seeking donations	26,481	-	-	26,481	12,000	-	-	12,000
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	-	-	-	-	-	-	-	-
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total expenditure on raising funds</b>	<b>26,481</b>	<b>-</b>	<b>-</b>	<b>26,481</b>	<b>12,000</b>	<b>-</b>	<b>-</b>	<b>12,000</b>
<b>Expenditure on charitable activities:</b>								
Donations to charities	430	183,000	-	183,430	2,757	191,243	-	194,000
	-	-	-	-	-	-	-	-
<b>Total expenditure on charitable activities</b>	<b>430</b>	<b>183,000</b>	<b>-</b>	<b>183,430</b>	<b>2,757</b>	<b>191,243</b>	<b>-</b>	<b>194,000</b>
<b>Separate material item of expense</b>								
Pension costs (creditor)	1961.54	-	-	1,962	960	-	-	960
Website costs	440	-	-	440	276	-	-	276
Bank fees	60	-	-	60	47	25	-	72
HMRC payments	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,462</b>	<b>-</b>	<b>-</b>	<b>2,462</b>	<b>1,283</b>	<b>25</b>	<b>-</b>	<b>1,308</b>
<b>Other</b>								
Desk	-	-	-	-	299	-	-	299
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total other expenditure</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>299</b>	<b>-</b>	<b>-</b>	<b>299</b>
<b>TOTAL EXPENDITURE</b>	<b>29,372</b>	<b>183,000</b>	<b>-</b>	<b>212,372</b>	<b>16,339</b>	<b>191,268</b>	<b>-</b>	<b>207,607</b>

Expenditure on charitable activities was £183.430 (2021: £194,000) of which £430 was unrestricted (2020: £2,462) and £183,000 was restricted (2021: £191,243).

## 5) Employee remuneration

No employees had employee benefits in excess of £60,000 (2021: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

The key management personnel of The Good Works Company comprise the trustees and the 0.2FTE Director. The total employee benefits of the key management personnel of the Trust were £19,158.59 (2021: £12,960).

## 6) Staff Numbers

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

2022 – one 0.3 FTE Director

## 7) Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## 8) Reconciliation of Operating Surplus to net cash inflow from operating activities

Opening balance (cash in bank at 1/12)	10,461.00
Cash received from donors	168000
Cash received from other sources	587.32
Gift aid	175835.38
Cash paid out to grants and charities	194000
Cash paid out from operating expenses	500
Cash paid out to employees	19158.59
Cash PAYE	7322.23
Opening balance	10,461.00
Operating surplus	133,902.50
Closing balance	143,576.99

9) Analysis of movements in unrestricted funds

There was a net increase in unrestricted funds over this financial period, meaning a surplus of £143,576.99 will be carried forward into the next financial period.

10) Analysis of movements in restricted funds

Restricted donations of £183,000 was made in this accounting period, to be used in grant-making activities, of which £180,000 has been distributed. We carry forward a balance of £3,000 in restricted funding to be distributed in the next financial period.