

Company Registered Number: 03150478
Charity Registration Number: 1052686

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Julian Baddeley Helen Baker Gillian Budd, (appointed as Chair 16 May 2023) Lee Davis Michael Kempe Paul Killik (resigned 4 October 2023) Georgie Killik (appointed 3 October 2023) Alan Scott FCG (resigned 1 May 2023) Susan Swabey FCG, (former Chair, resigned 16 May 2023)
Company registered number	03150478
Charity registered number	1052686
Registered office	6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
Chief executive	Gabbi Stopp FCG (resigned 31 March 2024) David McIntosh (appointed 1 April 2024)
Company secretary	Beverley van der Sluis ACG
Independent auditor	MHA Statutory Auditor 6th Floor 2 London Wall Place London EC2Y 5AU
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP
Solicitors	Collyer Bristow St Martin's Court 10 Paternoster Row London EC4M 7EJ
Stockbrokers	Killik & Co. 46 Grosvenor Street London W1K 3HN

THE ORR MACKINTOSH FOUNDATION LIMITED

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of The Orr Mackintosh Foundation, hereafter referred to as ShareGift (the Charity) comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial year 2023/24 was ShareGift's twenty-eighth full year of operation.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, Governance and Management

Constitution, Trustee Appointments and Resignation

The Orr Mackintosh Foundation Limited is a Company Limited by Guarantee, incorporated on 24 January 1996 (registered in England no. 03150478) and is also a charity registered with the Charity Commission of England and Wales (registered no. 1052686). The liability of each member of the Company is limited to £10 in the event of the Company being wound up.

The Charity was established by Viscountess (Claire) Mackintosh of Halifax and Matthew Orr, with Claire Mackintosh initiating and carrying out the work of ShareGift as its Chief Executive and Matthew Orr joining the Board of Trustees ("Board"). Matthew Orr stood down as a Trustee in 2012. Claire Mackintosh retained the role of Chief Executive until 2014, serving as a member of the management team until 31 July 2024. She continues to champion ShareGift's work in her capacity as Founder & Patron and as a Member of the Charity.

The Trustees are ultimately responsible for governing the Charity and for its operations. As part of fulfilling this role, they oversee, guide and support the Chief Executive and other members of ShareGift's Executive Team as they carry out the Charity's work. The Trustees are in regular contact with the Chief Executive and other staff, and any significant decisions required to be made are discussed and resolved as and when they arise. The Chief Executive produces a quarterly update for the Trustees, which includes business developments and other key milestones. The Chair and the Chief Executive meet regularly. A formal Board meeting takes place three times a year; the Audit Committee meets at least twice a year and the Remuneration Committee meets at least once a year. Further meetings are convened as required and, under The Orr Mackintosh Foundation Limited's Memorandum & Articles, these may all be held remotely using digital technology.

All Trustees are fully aware of ShareGift's history, purpose, aims, ethos and activities and are committed to its charitable mission. They are made aware of the issues that the Charity faces, and they understand their role and responsibilities as a Trustee and the commitment to the role expected of them.

New Trustees are recruited through an open and competitive selection process, both for their expertise in the sectors in which ShareGift operates (which include both corporate and charitable sectors) and for their wider experience which may be of benefit to the Charity. Upon appointment, new Trustees sign an undertaking to become a Member of the Company for the duration of their term. The formal induction programme comprises meetings both with the Chair and Trustees and with the Chief Executive and other members of the Executive Team. A pack is supplied which includes accounts for the previous three years, the minutes and papers for the most recent board meeting, the Charity's Memorandum and Articles of Association, and copies of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Public Benefit: running a charity'.

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The Trustees are delighted to have recruited and appointed Georgie Killik to the Board on 3 October 2023. Georgie joined wealth manager Killik & Co in 2011, originally working in the Family Office before moving on to lead on innovation projects, including being the driving force behind the launch of Killik & Co's digital service suite, and becoming Deputy Senior Partner in 2022. She and her colleagues at Killik & Co support the Charity by sharing their extensive expertise and contacts.

Trustees are appointed for an initial period of three years, normally with the opportunity to stand for re-election for one further three-year term.

In accordance with the Charity's Board succession plan, Alan Scott resigned as a Trustee on 1 May 2023 and Susan Swabey stepped down as Chair and resigned as a Trustee on 16 May 2023, having served eight years and nine years respectively on ShareGift's Board.

Following Susan's resignation, existing Trustee Gillian Budd took on the role of Chair of ShareGift's Board. Gillian became a Trustee in 2021. She has significant experience as a senior leader and solicitor in the charity sector, in particular in governance, legal and risk, after an early career in the City as a corporate lawyer and in the commercial sector. She brings expertise in the not-for-profit sector to her role as Chair, having served as a trustee and committee member for many other charities.

Paul Killik resigned as a Trustee on 4 October 2023, having served on the Board since April 2012. In that time, he contributed considerable expertise and wise counsel to his fellow Trustees, the Charity's Founders, and the Executive Team at ShareGift. Everyone at ShareGift is grateful to Paul for his years of dedicated service and support for ShareGift's mission since its inception and wishes him well for the future.

The Board's composition and skillset is kept under regular review to enable it to perform effectively and to ensure that a balance of relevant skills, knowledge, independence, and experience is maintained. Training is regularly made available to the Board and Trustees availed themselves of these opportunities during the financial year.

Trustees' Indemnities

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Charity. The cost of this insurance in the year has been included within total insurance costs.

Principal Supporters

The Trustees recognise the generous contributions of time, funds, resources and professional expertise made by the following during the year:

- Computershare Investor Services
- Equiniti
- FIS Platform Services
- Georgeson
- Killik & Co
- Link Market Services
- ProSearch Assets
- ProShare
- Paul Redstone
- The Chartered Governance Institute
- XRM Solutions UK

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Risk Management

The Trustees are responsible for identifying and reviewing the major risks to which the Charity is exposed, and ensuring that the Charity establishes and operates appropriate systems and procedures to manage those risks. Accordingly, the Trustees have considered the following:

- The nature of the risks the Charity faces or may face
- The level of risk which they regard as acceptable
- The likelihood of the risks concerned materialising
- The Charity's ability to reduce the incidence and impact of risks that do materialise
- The costs of operating particular controls or safeguards relative to the benefit obtained

The Trustees have set policies on internal controls which cover these points and, additionally, have clarified the responsibility of the Chief Executive of the Charity to implement these policies and to identify and evaluate risks for their consideration. The Charity maintains a risk register which is reviewed on a quarterly basis by the Executive Team, and on an annual basis by the Trustees. Areas of risk are discussed at Board meetings and Audit Committee meetings.

The Trustees consider that the top five risks facing the Charity are currently as follows:

1. Erosion of the 'unwanted' shareholding concept
2. Redirection of large donors
3. Loss of key staff
4. Cyber attack
5. UK GDPR breach

A brief description of these risks and the mitigations taken follows.

Erosion of the 'unwanted' shareholding concept: The concept of the 'unwanted' shareholding is one of several that have sat at the heart of ShareGift's strategy since the Charity's inception. For many years ShareGift has, with the support of UK share registrars, provided a charitable solution to the issue of 'unwanted' shareholdings. These types of shareholding most commonly manifest as small paper certificate shareholdings which are uneconomical for retail shareholders to sell due to either their value being lower than that of the brokerage commission required to sell them and/or the cost of acquiring a replacement certificate if the original has been mislaid. This concept is being gradually eroded by a number of factors including the advent of 'zero commission' execution-only digital trading, moves to digitise shareholdings and eliminate paper share certificates and the continued expansion of corporate nominees and other forms of intermediation in the retail investor space.

Mitigating actions being taken include: working with intermediaries and their industry bodies to help them to understand the value of ShareGift's charitable outcomes and the advantages this can deliver for their members, clients and customers; and continuing to work with share registrars to adapt to the evolving landscape and to identify new opportunities to deliver reduced administration costs and enhanced ESG activity for their clients and charitable outcomes for their retail shareholders.

Redirection of large donors: Anecdotal evidence suggests that access to advice for philanthropically-minded donors is growing, as is the range of alternative vehicles for share giving. ShareGift is mitigating the potential risks posed by these developments by ensuring that it understands the landscape for philanthropic share donations and that, in turn, the benefits of giving via ShareGift are better understood by those active in this relatively new field of philanthropy advice, as well as charities themselves.

Loss of key staff: For any small organisation, the loss of key staff is an inherent risk. ShareGift mitigates this risk as much as possible. Key management personnel have notice periods of at least three months. All procedures are documented. Wherever practicable no responsibility lies solely with one member of staff. Staff retention is encouraged through the adoption of fair pay and benefit procedures and by offering learning and development opportunities to all staff.

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Cyber attack/ UK GDPR breach: Cybercrime is a significant and growing risk for most charities in the UK. The Charity has controls in place to mitigate against a third party making unauthorised banking or security withdrawals, including, where appropriate, multifactor authentication, dual signatories and the use of secure hardware/ IT environment. The risk of data theft is mitigated by the Charity's policies and procedures, which include holding data within a rigorous security network. The personal data required to process donations is not deemed sensitive under GDPR and is deleted/obfuscated in line with ShareGift's Privacy Policy. Personal data entered by some donors via ShareGift's website is held by ShareGift's third-party website provider and is automatically deleted after 30 days by the host.

In addition to the mitigations above, staff comply with ShareGift's GDPR-compliant Privacy and Data Protection Policies, as well as its data retention procedures, which are designed to minimise and mitigate the risk of a possible data breach. ShareGift staff also regularly undertake online training focused on cyber risk.

Objects and Aims of the Charity

The objects of the Charity are:

To hold and apply funds without distinction between capital and income for the benefit of such charitable institution or institutions and such charitable purpose or purposes as the Trustees in their absolute discretion think fit.

The aims of the Charity are:

1. To generate income by collecting donations of shares and aggregating them into saleable quantities; in particular, small shareholdings that would cost more to sell than they are worth. Additionally, by accepting donated cash entitlements arising in a variety of ways from small shareholdings, unlisted securities, corporate transactions and unclaimed assets. ShareGift also accepts larger philanthropic donations of shares in line with its large donor procedures
2. To distribute funds thus generated to a wide range of other registered charities according to the Charity's Grant-making Policy
3. To provide a convenient and charitable solution to the long-standing business problem of small shareholdings and cash entitlements, enabling companies to reduce their administrative costs
4. To foster awareness and understanding of share donation across the charitable sector

Grant-making Policy

ShareGift does not accept applications for funding from charities. Instead, its policy is to reflect in the widest possible way the charities and causes which are of interest to those who help ShareGift to create the pool of funds from which it makes donations. This includes share donors and other supporters of ShareGift, including companies, stockbrokers, asset managers, custodians, share plan providers, and other organisations which suggest ShareGift as an option to shareholders and clients.

ShareGift encourages those who give shareholdings or cash fractions, however small, and those who assist the work of ShareGift in other ways, to suggest charities or areas of charitable work for future consideration. ShareGift is a 'cause-neutral' grant-maker in order to facilitate giving to the broad range of charities suggested. ShareGift also identifies charities as potential recipients of grants through its own in-house research and from time to time undertakes 'themed' distributions as an integral part of its grant-making philosophy and policy. All charities which are identified as potential beneficiaries of funding from ShareGift are subject to due diligence before any grant is considered.

Funds arising in Ireland are donated to a group of Irish charities chosen by ShareGift. The work of these organisations covers a wide range of charitable activities, and they have been selected to reflect the varied charitable interests of the donors and the companies the Charity works with. ShareGift remains immensely grateful to The Community Foundation for Ireland, which administers the ShareGift Fund at the Community Foundation for Ireland. The full list of charities supported in Ireland is available on the page 'ShareGift In Ireland' on the Charity's website: <https://www.sharegift.org/Ireland/>

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Further details of ShareGift's Grant-making Policy may be found in the Downloads section on the Charity's website: <https://www.sharegift.org/downloads/>

Grants Data Transparency

ShareGift is committed to transparency and works with 360Giving to publish information about its grants. Using the 360Giving Data Standard, the Charity's awarded grants from inception up to 31 March 2024 are available via the Charity's website here: <https://www.sharegift.org/working-with-sharegift/charities/>

ShareGift believes that with better information, funders can be more effective and strategic decision makers. 360Giving supports funders to publish open data about their grants, and empowers people to use this data to improve charitable giving through a range of free online tools. For more information, visit <https://www.threesixtygiving.org>.

Strategy

ShareGift successfully creates a unique funding stream which would not otherwise exist, and its core business plan remains the same as in the previous 28 years. The Charity continues to work with public limited companies, who regularly include information about ShareGift in shareholder communications. They do this both on a routine basis in share dealing programmes and annual reports and when opportunities arise within corporate transactions such as share consolidations. This is an important part of a company's shareholder communications strategy, and from ShareGift's point of view this route provides a most effective way for increasing donations to the Charity. ShareGift's long term strategic planning, therefore, continues to lie in the further development of key contacts with companies and their registrars.

ShareGift continues to seek out innovative opportunities for listed and privately held companies to work with the Charity, and in doing so help lower their own administration costs, whilst at the same time generating the income that is then used to support the charitable sector. The Charity will also continue to maintain and strengthen its collaborations with stockbrokers, independent financial advisers, wealth managers, investment banks, solicitors, venture capitalists, investors, High Net Worth Individuals, and others, providing a useful and charitable solution to the varied challenges that they face. The Charity considers it important to continue its pro bono work in educating individual charities about share donation as a fundraising tool and helping them to promote share donation to their supporters.

Unclaimed assets arising from small shareholdings have formed part of ShareGift's income stream since the outset. ShareGift notes the imminent expansion of the existing Dormant Assets Scheme, which currently covers dormant bank accounts, to include equities and other instruments. ShareGift will continue to monitor developments in this area as the Department for Digital, Culture, Media & Sport, the Office for Civil Society, the Securities Working Group and market participants across the securities industry shape the Scheme. ShareGift's own unique model continues to represent a clearly differentiated and valuable way for share issuers to harness the power of unwanted shareholdings for the benefit of charities and charitable causes across the UK and in Ireland.

The Digitisation Taskforce, chaired by Sir Douglas Flint, was launched by the Government in July 2022 to drive forward the modernisation of the UK's shareholding framework. ShareGift is engaged with the key stakeholders involved in this initiative and is working to ensure that shareholders are able to make informed decisions on their future. ShareGift believes that its services can play a key part in helping companies to prepare their share registers for dematerialisation and enabling small shareholder agency. At the date of signing, we are still awaiting the final recommendations from the Digitisation Taskforce.

The Board and the Executive Team at ShareGift regularly review the Charity's strategy. These reviews include income analyses, SWOT analysis and extensive discussion.

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Achievements and Performance of the Charity

Headline achievements during the Year

Gross income for the year under review was £7.5 million (2023 - £3.5 million).

£3.7 million (2023 – £2.7 million) was distributed to 423 charities during the year (2023 – 414 charities).

Financial Review

Analysis of Performance

Income generation: £7,540,335 (2023 - £3,501,569)

The main reason for the large increase in income in the year is the recognition of £3.6 million of entitlements to income from legacies. Of this amount, £20,000 was received in the year and the remainder is expected to be received in 2024/25. There were no entitlements to legacies in the previous year.

The level of the Charity's income, owing to the nature of its work, is always unpredictable and liable to fluctuate. ShareGift has no control over when individuals may donate shares and in what volumes or value. Nor does it have any control over when companies may choose to restructure their share capital or engage in other corporate actions. Moreover, it is impossible to predict the frequency and level of inclusion of ShareGift in such programmes even when they do occur. However, owing to companies' increasing recognition of the useful role ShareGift can play, such inclusion has become increasingly likely. The donation of shares or cash via legacies is similarly unpredictable in terms of timing and amounts and liable to fluctuate.

Typically, the majority of income falls into two categories:

- i) Shares donated to ShareGift, and shares donated via share registrars, or into portfolios held in the Charity's name, and
- ii) Corporate Income, defined for these purposes as shares and cash donated to ShareGift which have arisen from share dealing services, dividend reinvestment programmes, residual dividend entitlements, corporate actions and other company programmes.

Shares donated to ShareGift

ShareGift continues to accept donations of shares directly from shareholders, and also works with companies to promote its work via their existing communications: annual reports, websites, corporate nominee statements and other mailings. In this way existing shareholders can become aware of ShareGift effectively and at no additional cost to either the Charity or the company concerned.

Additionally, ShareGift collaborates with stockbrokers, wealth managers, investment banks, other intermediaries and nominee companies, and in order to increase efficiency, maintains accounts with many of these. Small and/or illiquid shareholdings, which would otherwise clog up client nominee accounts and typically incur charges, are also transferred to the Charity. These are then aggregated by these intermediaries within their own nominee, and periodically either transferred to ShareGift or sold directly and the proceeds transferred to the Charity. This performs a valuable cost saving service for them and their clients alike. ShareGift works closely with providers of nominee services to assist them with problem shareholdings and residual cash amounts.

Solicitors and their clients also benefit from ShareGift's existence, as the Charity can deal with many of those shareholdings that cannot readily be sold during the administration of deceased estates.

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Although small shareholdings are the main focus of its work, ShareGift continues to assist philanthropically-minded donors (and their advisers) when they wish to make larger gifts of shares. This is especially helpful for those whose shareholdings or share transactions are complex, those who may have an interest in more than one charity, and for those who may wish to remain anonymous to ShareGift's beneficiary charities. Further details of how ShareGift handles larger donations of shares may be found on the Charity's website: www.sharegift.org/donate-shares/large-donations/

Donations of shareholdings in privately-held companies form a part of ShareGift's charitable income. Though the timelines for holding and disposing of this type of investment are typically much longer than for liquid, publicly-traded shares in listed companies. ShareGift's policy when holding shares in privately held companies is that it does not typically exercise its voting rights and looks to realise value from shareholdings wherever possible. As a result, ShareGift considers itself duty bound to consider any offer received for such shares, and actively pursues opportunities to liquidate its positions wherever possible. Where unlisted securities are held, the Charity has a policy of not recognising the investments in their accounts until a reliable measurement can be obtained as to their value, which in practical terms is often on sale.

Corporate Income

ShareGift has built productive relationships with registrars, companies and corporate lawyers by offering a practical solution in respect of small shareholdings and cash entitlements arising from these. ShareGift is often to be found in the template documentation for a wide range of shareholder programmes and communications. Corporate use of ShareGift continues to increase in scope, with shareholder dealing programmes, fractional shares and cash entitlements, residual dividends and Dividend Reinvestment Plan entitlements all now contributing to the Charity's income. The Charity also sees an income stream from the inclusion of an option to donate to ShareGift in the documentation of asset reunification specialists. Funds arising from liquidated dormant assets and cash are regularly received by the Charity.

Charitable Grants: £3,695,750

The total amount granted to charities during the year was £3,695,750. Individual grants ranged from £1,000 to £86,750, with 525 grants (2023 - 474) going to 423 different charities (2023 - 414), a number of which received more than one grant during the course of the year. The largest amount received by a single charity in the year was £195,000.

Grants were made to a wide range of new and existing beneficiaries, reflecting the diverse charitable interests of ShareGift's supporters – share donors, organisations and individuals who help the Charity to create the pool of funds available for grant-making. As a result, the list of charities ShareGift has supported since 1996 continues to grow; at the date of signing more than 3,700 charities, covering an extensive area of local, national and international work, have received grants totalling over £50 million.

The principles governing grant-making are applied regardless of the Charity's income, which is liable to fluctuate from year to year (see the Grant-making Policy on the website: www.sharegift.org/downloads/). It is for this last reason that ShareGift cannot specifically seek to achieve a particular level of charitable donations in any given financial year.

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Reserves Policy & Designated Funds

The Charity's 2022-23 Annual Report & Accounts noted that the Board would be reviewing the reserves policy ahead of the 2023-24 year-end. This review has taken place and the new reserves policy was implemented on 31 March 2024.

The new reserves policy was developed in accordance with the Charity Commission's guidance on charity reserves, as set-out in 'CC19: Charity Reserves: building resilience'. The Charity's target reserves are now determined by forward looking metrics. The Board considers that the application of the new reserves policy presents the Charity's reserves in a truer and fairer way and with a greater degree of transparency and supports the Charity in its fulfilment of its charitable purpose.

The following section describes the new reserves policy, and the Charity's revised approach to designating funds.

Purpose and target level of reserves

ShareGift's policy is to hold reserves for two key purposes:

1. to cover the costs of an orderly winding-up of the Charity in the event that the Trustees decide this to be an appropriate course of action, and
2. to cover a proportion of the working capital costs of the Charity in order to mitigate against short-term fluctuations in income levels

The required level of reserves is expressed as a range that is reviewed at least annually by the CEO and the Board.

Funds reserved to meet winding-up costs: Winding-up costs are calculated with reference to ShareGift's long-tail of illiquid assets, held both in its own name and with regulated intermediaries. ShareGift is currently the only charitable repository which operates as a 'transferee of last resort' and in the event of winding-up there would be no natural transferee for these assets. Additionally, for assets held in ShareGift's own name, the register may be closed to transfers in respect of certain assets.

Due to the intractable nature of these transfers, ShareGift estimates that any winding-up process may take approximately 2 years to complete, albeit at reduced staffing levels.

The target range for this element of the reserves is determined as a calculation, which takes account of the expected employment, advisory and other anticipated costs of winding-up. The target range for these funds at the year end is as shown in the summary table below.

Funds reserved for working capital contingency costs: ShareGift holds an amount in reserves which is to be applied against operational costs at the discretion of the Trustees. These reserves assist the Charity in weathering any period of reduced income or widespread industry change which may otherwise affect its operations.

Whilst no set amount is prescribed, typically £150,000 a year is drawn down to apply to the Charity's ongoing costs. Funds are reserved to allow for 2 to 4 years of this typical draw down of £150,000. The Charity retains the flexibility to draw down more or less than this figure according to need should the Trustees see fit.

The range for the working capital contingency element of the reserves is therefore typically £300,000 to £600,000 and this range is kept under review annually.

Additionally, ShareGift typically has between £50,000 and £100,000 of working capital in its operational bank accounts. These funds are also included when determining the actual level of ShareGift's reserves, except for any amounts that form part of the designated funds.

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**TRUSTEES' REPORT
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Levels of reserves held as at 31 March 2024

Element	Target	Actual as at 31.03.2024
Funds reserved to meet winding-up costs	£478,188 to £573,825	£573,825
Funds reserved for working capital contingency costs	£300,000 to £600,000	£600,000
Working capital	£50,000 to £100,000	£100,000
Excess (Shortfall) over/ (under) target level of reserves	n.a.	£4,195,567
Total	£828,188 to £1,273,825	£5,469,392

As explained in our analysis of performance above, owing to the nature of its work, the timing of donations made to the Charity are unpredictable, and therefore its income is liable to fluctuate. Consequently, there are periods where the Charity's reserves may exceed the target range. This was the case at the year end, when the target range for reserves was temporarily exceeded by £4.2m, in large part due to an unusually large legacy entitlement, estimated to be in the region of £3.6m, that the Charity had not received at that time. As part of the routine realignment of the Charity's reserves with the target levels, as determined by the new reserves policy, the Charity has since designated £0.5m for the purposes of grant-making, and is in the process of distributing the released funds to charities as they are realised, and in accordance with its grant-making policy.

Designated Funds

The Trustees of the Charity have designated specific funds for the below purposes. As designated funds they do not form part of ShareGift's reserves.

Digitisation response designation: a sum of £100,000 to be held specifically to meet potential structural challenges the organisation expects to face with the introduction of digitisation within the share registration industry. Such changes may require exceptional costs including computer system rebuilds, consultancy and internal restructuring. The requirement to designate funds for this purpose is kept under review and is formally considered by the Board at least annually.

Grant-making designation: donated shares and securities holdings, and any funds realised from them are designated to pay grants to beneficiary charities in accordance with ShareGift's Grant-making Policy. This designation includes any amounts, however sourced, that have been approved for distribution by the Executive Grant-making Committee. In determining this designation, the Trustees are mindful of the positive impact on donations resulting from donors' awareness that the value obtained from their gifted securities will be distributed in full as charitable grants.

At 31 March 2024 the estimated value of securities and other assets designated for the purposes of grant-making was £501,930. Of this, £37,157 had been realised and was available for immediate grant-making purposes.

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Management of reserves and designated funds

The following table summarises the way in which ShareGift's reserves and designated funds are held and managed:

Element	Component of:	Forming part of:
Funds reserved to meet winding-up costs	Reserves	The Investment Portfolio
Funds reserved for future operational costs	Reserves	
Digitisation response designation	Designated funds	
Grant-making designation	Designated funds	The Grant-making portfolio

The Investment Portfolio: This is managed by an external investment manager with the primary aim of acting as the long-term reserves to support the Charity.

The Investment Portfolio is expected to generate attractive returns over the long term and funds are drawn down on an annual basis to cover a proportion of the Charity's costs and grant-making activities, as approved by the Trustees. Income generated by the portfolio is reinvested.

The Grant-making Portfolio: Donated securities for ShareGift's beneficial ownership are held both in the Charity's own name and via a wide range of intermediaries in the UK and overseas.

These portfolios are not held to generate investment income. Consequently, the Trustees and management do not take an investment view on these donated assets in relation to markets, sectors or of the individual characteristics of shareholdings held in ShareGift's name prior to sale in fulfilment of the Charity's purpose.

Other than in respect of the Investment Portfolio, it is not the Charity's policy to purchase shares.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Public Benefit

As set out in other areas of this report, ShareGift's charitable activities involve making donations to other charities as well as assisting the charitable sector more generally by raising awareness of share donation. ShareGift has worked with several 'household name' charities and many smaller charities this year to help them to integrate share donation information into their websites and other supporter communications. Charities remain keen to maximise and diversify their income streams, and ShareGift remains committed to helping them to develop share donation as an income stream.

ShareGift's grants are made to registered charities and charitable organisations involved in a wide range of areas of benefit and which are also required to demonstrate that their own aims are for the public benefit. The Trustees refer to, and are mindful of, the Charity Commission's guidance 'Public benefit: running a charity (PB2)' as they review the Charity's aims and objectives and in planning future activities. They confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to this guidance.

THE ORR MACKINTOSH FOUNDATION LIMITED

(A Company Limited by Guarantee, known as ShareGift)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Related Parties

For details of the Charity's related party transactions see Note 26.

Paul Killik, a Trustee until 4 October 2023, is a founding partner of Killik & Co. Georgie Killik, a Trustee from 3 October 2024, is a Deputy Senior Partner of Killik & Co. The partnership has supported ShareGift in a variety of ways over the years. During the year, the partnership provided I.T. support and carried out share disposals free of charge. Up until September 2023, Killik & Co handled the payroll system for the Charity's employees free of charge. After this time ShareGift moved to an independent payroll provider. Killik & Co is reimbursed for any costs it settles on ShareGift's behalf.

Key Management Personnel

For the financial year ended 31 March 2024, the Board considered the Key Management Personnel of ShareGift to comprise the Trustees, the Chief Executive, the Company Secretary and the Head of Operations.

The outgoing Chief Executive resigned with effect from 31 March 2024 and, after due consideration by the Trustees, the then Head of Operations was promoted to the Chief Executive role with effect from 1 April 2024.

Following this restructuring the Board consider the Key Management Personnel to comprise the Trustees, the Chief Executive, the Company Secretary, the Head of Donor Care and the Head of Grant-making.

No Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in Note 12 and related party transactions are disclosed in Note 26.

The Remuneration Committee reviews and approves all elements of the pay of the Chief Executive, on at least an annual basis. The Chief Executive reviews and approves the pay of all other staff on at least an annual basis within the parameters approved by the Remuneration Committee from time to time.

Remuneration Practices & Policy

The Trustees and the Chief Executive review the Charity's remuneration practices and policy regularly. The policy was last updated in May 2023 and is next due for review in 2025.

ShareGift remains committed to a Remuneration policy which offers fair pay to attract and keep appropriately qualified staff to lead, manage, support and deliver on ShareGift's charitable objectives, recognising that many of the skills and experience required to achieve these aims will be embodied by individuals with a commercial rather than charitable career background.

Information on Fundraising Practices

Neither the Charity, nor anyone acting on its behalf, undertakes conventional charitable fundraising activities such as the soliciting of donations or the conducting of direct mailings, telephone or street-based campaigns. Rather, ShareGift provides a solution for companies, brokers, investment firms, wealth managers, lawyers, individuals and others in taking away the burden of administering odd lots of shares and their associated cash entitlements.

Costs are incurred in furtherance of the Charity's objectives, entailing a labour-intensive administrative process as thousands of small shareholdings a year are transferred, aggregated, and their collective value converted into the funds distributed by ShareGift. The cost of undertaking these activities is more accurately described by the term "cost of generating funds" than by "fundraising costs".

THE ORR MACKINTOSH FOUNDATION LIMITED

(A Company Limited by Guarantee, known as ShareGift)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Statement on Disclosure of Information to the Auditors

So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware. Relevant information is defined as "information needed by the Charity's auditors in connection with preparing their report".

Each Trustee has taken all the steps (such as making enquiries of other Trustees and the auditors and any other steps required by the Trustee's duty to exercise due care, skill and diligence) that they ought to have taken in their duty as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Preparation of the report


The auditors, MHA (UK Member of Baker Tilly International) have indicated their willingness to continue in office.

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

Since the Charity qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

.....28CEBF54A4E6414.....

Gillian Budd

Chair

Date: 10-Oct-24

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:

Signed by:

.....28CEBF54AAE6414.....
Gillian Budd
Chair
Date: 10-Oct-24

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ORR MACKINTOSH FOUNDATION LIMITED

Opinion

We have audited the financial statements of The Orr Mackintosh Foundation Limited (the 'Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable to the 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 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ORR MACKINTOSH FOUNDATION LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.
- 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 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 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 Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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.

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ORR MACKINTOSH FOUNDATION LIMITED (CONTINUED)

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

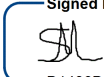
THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ORR MACKINTOSH FOUNDATION LIMITED (CONTINUED)

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



D1486D0103E94AD
Stuart McKay BSc FCA DChA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

London, United Kingdom

Date: 11/10/2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations	4	7,494,991	7,494,991	3,448,780
Investments	5	45,344	45,344	52,789
Total income		7,540,335	7,540,335	3,501,569
Expenditure on:				
Raising funds	6	12,102	12,102	13,160
Charitable activities	8	4,291,612	4,291,612	3,279,232
Total expenditure		4,303,714	4,303,714	3,292,392
Net income before net gains/(losses) on investments		3,236,621	3,236,621	209,177
Net gains/(losses) on investments		97,594	97,594	(79,659)
Net movement in funds		3,334,215	3,334,215	129,518
Reconciliation of funds:				
Total funds brought forward		2,737,107	2,737,107	2,607,589
Net movement in funds		3,334,215	3,334,215	129,518
Total funds carried forward		6,071,322	6,071,322	2,737,107

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 43 form part of these financial statements.

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)
REGISTERED NUMBER: 03150478

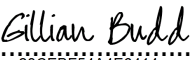
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investments	14		1,636,753		1,650,576
			<u>1,636,753</u>		<u>1,650,576</u>
Current assets					
Debtors: Amounts falling due within one year	15	3,663,974		305,494	
Investments	16	432,013		461,880	
Cash at bank and in hand	22	379,494		369,694	
			<u>4,475,481</u>	<u>1,137,068</u>	
Creditors: Amounts falling due within one year	18	(40,912)		(50,537)	
Net current assets			<u>4,434,569</u>		<u>1,086,531</u>
Total net assets			<u><u>6,071,322</u></u>		<u><u>2,737,107</u></u>
Charity funds					
Unrestricted funds	19		6,071,322		2,737,107
Total funds			<u><u>6,071,322</u></u>		<u><u>2,737,107</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:


 Gillian Budd
 Chair
 Date: 10-Oct-24

The notes on pages 23 to 43 form part of these financial statements.

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	21	(146,961)	(132,527)
Cash flows from investing activities			
Dividends, interests and rents from investments	5	45,344	52,789
Purchase of investments	14	(207,383)	(215,052)
Proceeds from sale of fixed asset investments	14	318,800	361,646
Net cash provided by investing activities		156,761	199,383
Change in cash and cash equivalents in the year		9,800	66,856
Cash and cash equivalents at the beginning of the year		369,694	302,838
Cash and cash equivalents at the end of the year	22	379,494	369,694

The notes on pages 23 to 43 form part of these financial statements

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Orr Mackintosh Foundation Limited is a charitable company limited by guarantee registered with the Registrar of Companies (Company Registration Number 03150478) and the Charity Commission (Charity Registration Number 1052686) in England and Wales.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The Members of the Charity are Claire Mackintosh and Matthew Orr and the current serving Trustees named on page 1.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per Member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Orr Mackintosh Foundation Limited 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.

The financial statements are prepared on the going concern basis and are presented in sterling which is also the functional currency of the Charity and rounded to the nearest pound.

2.2 Going concern

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donated services or facilities are recognised 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 of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when received not at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Typically, the majority of income is received by way of donations comprising gifts of quoted shares and fixed interest securities. These are recognised for income purposes when all the following criteria are met:

- a. The value of a particular shareholding is in excess of £100;
- b. In practice the holding is saleable; and
- c. The expected sale cost does not exceed the value of the holding.

Shares are sold as soon as practicable after donation provided that any particular aggregated holding is worth £100 or more, and that the cost of sale would not exceed the total value of that holding.

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. No aspect of these staff costs are purely restricted.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 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 institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% straight line
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THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. It is the Charity's policy to keep valuations of stock exchange listed investments up to date, such that when investments are sold there is no gain or loss arising relating to prior years. As a result the statement of financial activities does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings, as they are together treated as changes in the value of the investment portfolio throughout the year.

Where unlisted securities are held, the Charity has a policy of not recognising the investments in the accounts until a reliable measurement can be obtained as to their value, which in practical terms is often on sale.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and 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.

2.10 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

THE ORR MACKINTOSH FOUNDATION LIMITED
(A Company Limited by Guarantee, known as ShareGift)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.11 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 18. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.13 Pensions

The Charity 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.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.15 Contingent assets

A contingent asset arises where an event has taken place that gives the Charity a possible asset whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within its control.

Contingent assets are not recognised in the Balance Sheet but are disclosed in the Notes.

THE ORR MACKINTOSH FOUNDATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.16 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

3. Critical accounting estimates and areas of judgement

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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NOTES TO THE FINANCIAL STATEMENTS
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4. Income from donations

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	3,888,914	3,888,914
Legacies	3,606,077	3,606,077
	<u>7,494,991</u>	<u>7,494,991</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	3,448,780	3,448,780
Legacies	-	-
	<u>3,448,780</u>	<u>3,448,780</u>

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	43,311	43,311
Bank interest income	2,033	2,033
	<u>45,344</u>	<u>45,344</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income	52,789	52,789

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NOTES TO THE FINANCIAL STATEMENTS
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6. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £
Investment management fees	12,102	12,102

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment management fees	13,160	13,160

7. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grant-making	3,695,750	3,695,750

	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
Grant-making	2,699,500	2,699,500

THE ORR MACKINTOSH FOUNDATION LIMITED
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7. Analysis of grants (continued)

Donations were made to 423 (2023 - 414) charities.

Our policy is to include, as beneficiaries, many charities and causes which are of interest to share donors and other supporters of ShareGift (including companies, stockbrokers and others who offer the ShareGift option to shareholders and clients). ShareGift's list of beneficiaries represents a wide spectrum of charities — from major household names to small local initiatives.

There are no restrictions on the type of work we may support, or where it takes place. As a result of this policy ShareGift does not consider it appropriate to analyse donations by reference to the nature or type of charitable activities.

The list of charities receiving £10,000 or more can be seen in Appendix 1 to these accounts.

8. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2024 £	Total 2024 £
Grant-making	3,910,922	3,910,922
Generating funds	380,690	380,690
	<u>4,291,612</u>	<u>4,291,612</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Grant-making	2,900,772	2,900,772
Generating funds	378,460	378,460
	<u>3,279,232</u>	<u>3,279,232</u>

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9. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Grant-making	161,225	3,695,750	53,947	3,910,922
Generating funds	285,244	-	95,446	380,690
	<u>446,469</u>	<u>3,695,750</u>	<u>149,393</u>	<u>4,291,612</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Grant-making	148,700	2,699,500	52,572	2,900,772
Generating funds	279,608	-	98,852	378,460
	<u>428,308</u>	<u>2,699,500</u>	<u>151,424</u>	<u>3,279,232</u>

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	397,169	407,647
Website and publicity	20,413	2,348
Travel and subsistence	5,189	3,539
Share processing (donated services, see note 26)	21,600	18,000
Foreign currency loss/(profit)	2,098	(3,226)
	<u>446,469</u>	<u>428,308</u>

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9. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Legal and professional fees	33,030	13,137
Rent and rates	18,468	25,810
Office costs	35,231	58,782
Computer costs	29,444	27,099
Subscriptions	498	2,821
Other	4,507	3,443
Bank charges	615	448
Governance costs	27,600	19,884
	149,393	151,424

Support costs are allocated across activities on a staff time basis.

10. Governance costs

	2024 £	<i>2023 £</i>
Auditor's remuneration - Audit of the financial statements	24,000	15,300
Auditor's remuneration - Preparation of the financial statements	3,600	3,000
Under accrual of prior year audit fees	-	1,584
	27,600	19,884

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11. Staff costs

	2024	2023
	£	£
Wages and salaries	328,287	335,863
Social security costs	39,221	42,222
Contribution to defined contribution pension schemes	29,661	29,562
	397,169	407,647

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Employees	5	5

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £60,001 - £70,000	1	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-
In the band £120,001 - £130,000	1	1

During the year the Charity considered its Key Management Personnel to be the Trustees, the Chief Executive, Company Secretary and the Head of Operations. Total remuneration paid to Key Management Personnel in 2024 was £311,473 (2023 - £303,551).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
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13. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2023	6,154
At 31 March 2024	<u>6,154</u>
Depreciation	
At 1 April 2023	6,154
At 31 March 2024	<u>6,154</u>
Net book value	
At 31 March 2024	<u><u>-</u></u>
<i>At 31 March 2023</i>	<u><u>-</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	1,650,576
Additions	207,383
Disposals	(318,800)
Revaluations	97,594
At 31 March 2024	<u>1,636,753</u>
Net book value	
At 31 March 2024	<u>1,636,753</u>
At 31 March 2023	<u>1,650,576</u>

The historic cost of these investments is £1,415,743 (2023 - £1,538,536).

15. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	1,235	999
Prepayments and accrued income	109,181	304,495
Legacies receivable	3,553,558	-
	<u>3,663,974</u>	<u>305,494</u>

16. Current asset investments

	2024 £	2023 £
Listed investments	<u>432,013</u>	<u>461,880</u>

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NOTES TO THE FINANCIAL STATEMENTS
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17. Contingent asset disclosure

In the Financial Statements for the year ended 31 March 2023 the Charity disclosed a contingent asset estimated to be in the region of £350k. This contingent asset related to donated shares that had been received during that year for which entitlement had not yet been established. While the Charity has subsequently established entitlement to these shares it is unable to measure the value of the donated shares reliably as there is no market for the underlying security in the UK. These donated shares have therefore been excluded from the accounts during the year ended 31 March 2024.

Furthermore, the Charity holds a number of other unlisted securities that are not recognised in the accounts until a reliable measurement can be obtained as to their value in accordance with its accounting policy for Investments.

18. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	37,037
Accruals	40,912	13,500
	40,912	50,537

THE ORR MACKINTOSH FOUNDATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Grant-making	-	-	-	501,930	-	501,930
Digitisation response	-	-	-	100,000	-	100,000
Defrayment of costs	1,697,104	-	-	(1,794,698)	97,594	-
	<u>1,697,104</u>	<u>-</u>	<u>-</u>	<u>(1,192,768)</u>	<u>97,594</u>	<u>601,930</u>
General funds						
General Funds	1,040,003	7,540,335	(4,303,714)	1,192,768	-	5,469,392
Total Unrestricted funds	<u><u>2,737,107</u></u>	<u><u>7,540,335</u></u>	<u><u>(4,303,714)</u></u>	<u><u>-</u></u>	<u><u>97,594</u></u>	<u><u>6,071,322</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19. Statement of funds (continued)

Prior to the implementation of the new reserves policy the Trustees approved a net release from the funds designated for the purposes of defraying costs to unrestricted funds of £125,635 in order to fund operating costs, in line with the principle agreed in previous years. This transfer represents a £150,000 draw-down from the investment in the year, plus transfers from the capital account of £36,467 less investment manager fees of £12,102.

On 31 March 2024 the Charity implemented a new reserves policy, which the Trustees consider to be more forward-looking and a truer and fairer reflection of the way its funds are managed.

On implementation of the new reserves policy the Trustees cancelled the designation previously held for the defrayment of costs, which resulted in the transfer out of the remaining funds from this designation, and established two new designations for the purposes of grant-making and responding to digitisation.

The grant-making designation represents funds set-aside for the purpose of paying grants to beneficiary charities in accordance with the Charity's grant-making policy. It comprises all donated shares and securities, and any funds realised from them, as well as any other amounts, however sourced, that are approved for distribution by the Executive Grant-making Committee.

The digitisation response designation of £100,000 represents funds held to meet potential structural challenges that the organisation expects to face with the introduction of digitisation within the share registration industry.

In total a net amount of £1,192,768 was transferred from designated funds to general funds as a result of the earlier release to fund operating costs and the changes to the Charity's designations implemented on 31 March 2024.

THE ORR MACKINTOSH FOUNDATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Grant-making	-	-	-	-	-	-
Digitisation response	-	-	-	-	-	-
Defrayment of costs	1,894,398	-	-	(117,635)	(79,659)	1,697,104
	<u>1,894,398</u>	<u>-</u>	<u>-</u>	<u>(117,635)</u>	<u>(79,659)</u>	<u>1,697,104</u>
General funds						
General Funds	713,191	3,501,569	(3,292,392)	117,635	-	1,040,003
Total Unrestricted funds	<u>2,607,589</u>	<u>3,501,569</u>	<u>(3,292,392)</u>	<u>-</u>	<u>(79,659)</u>	<u>2,737,107</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024	Total funds 2024
	£	£
Fixed asset investments	1,636,753	1,636,753
Current assets	4,475,481	4,475,481
Creditors due within one year	(40,912)	(40,912)
Total	<u>6,071,322</u>	<u>6,071,322</u>

THE ORR MACKINTOSH FOUNDATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	1,650,576	1,650,576
Current assets	1,137,068	1,137,068
Creditors due within one year	(50,537)	(50,537)
Total	<u>2,737,107</u>	<u>2,737,107</u>

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<u>3,334,215</u>	<u>129,518</u>
Adjustments for:		
(Gain)/loss on investments	14 (97,594)	79,659
Dividends, interests and rents from investments	5 (45,344)	(52,789)
Increase in debtors	15 (3,358,480)	(292,177)
(Decrease)/increase in creditors	18 (9,625)	3,666
Donations of current investments	4 (2,778,000)	(2,991,153)
Proceeds from sale of current asset investments	2,807,867	2,990,749
Net cash used in operating activities	<u>(146,961)</u>	<u>(132,527)</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	119,569	308,202
Notice deposits (less than 3 months)	259,925	61,492
Total cash and cash equivalents	379,494	369,694

23. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	369,694	9,800	379,494
Liquid investments	461,880	(29,867)	432,013
	831,574	(20,067)	811,507

24. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund, and amounted to £29,661 (2023 - £29,562).

25. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	-	8,825

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2024 £	2023 £
Operating lease rentals	21,180	21,180

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NOTES TO THE FINANCIAL STATEMENTS
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26. Related party transactions

Paul Killik, a Trustee until 4 October 2023, is a founding partner of Killik & Co and Georgie Killik, a Trustee from 3 October 2024, is a partner of Killik & Co. which carried out share disposals free of charge on behalf of the Charity, in furtherance of its objectives. This donated facility has been included at an estimated market value of £21,600 (2023 - £18,000). There are no unfulfilled conditions attached to these donated services.

Killik & Co. managed the payroll for the paid staff employed by the Charity for part of the year. No charge was made for the provision of this service. In addition, Killik & Co. incurred wages and other costs on behalf of the Charity. These amounts were subsequently reimbursed in full. At 31 March 2024 £5,267 (2023 - £36,237) was due to Killik & Co.

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**APPENDIX 1: CHARITIES RECEIVING £10,000 OR MORE DURING THE YEAR
FOR THE YEAR ENDED 31 MARCH 2024**

Charity Name	Amount	Number of donations
ActionAid	£50,000	1
Alzheimer's Society	£195,000	5
The Birmingham Dogs Home	£10,000	1
Borders Forest Trust	£15,000	1
Brass for Africa	£12,500	1
British Heart Foundation	£67,500	3
British Red Cross	£45,000	4
British-Ukrainian Aid	£17,000	2
BTG Mind Matters	£10,000	1
Butterfly Conservation	£15,000	1
CAFOD	£30,000	1
CALM	£10,000	1
Camden Giving	£15,000	2
Cancer Research UK	£47,500	4
Centrepoint	£13,500	2
Children's Hospices Across Scotland (CHAS)	£63,000	4
The Children's Trust	£12,000	2
Civil Liberties Trust	£25,000	1
Climate Bonds Initiative	£10,000	1
Combat Stress	£10,000	1
Community Foundation Ireland	£86,750	1
Concern Worldwide (UK)	£20,000	1
Cystic Fibrosis Trust	£10,000	1
Demelza Hospice Care for Children	£70,000	1
Disasters Emergency Committee (DEC)	£52,500	4
Forest Peoples Programme	£10,000	1
Friends of the Earth Trust	£12,500	2
Future Frontiers	£10,000	1
Global Greengrants Fund UK	£10,000	1
Go Beyond Charity	£10,000	1
Greenpeace Environmental Trust	£20,000	2
The Guide Dogs for the Blind Association	£70,000	3
Heart Research UK	£22,500	3
Helen & Douglas House	£10,000	1
Help for Heroes	£10,000	1
Hospice UK	£10,000	1
Human Rights Watch Charitable Trust	£10,000	1
Islamic Relief	£10,000	1

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**APPENDIX 1: CHARITIES RECEIVING £10,000 OR MORE DURING THE YEAR
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Kent Community Foundation	£45,000	1
Kingston Hospital NHS Foundation Trust General Charitable Fund	£15,000	1
London Youth Rowing	£15,000	1
Macmillan Cancer Support	£11,000	2
Medecins sans Frontieres (UK)	£95,000	6
Medical Aid for Palestinians	£21,000	4
Mind	£10,000	1
Minority Rights Group	£10,000	1
Missio (formerly Catholic Mission Charity)	£35,000	1
Muslim Hands	£10,000	1
MyBnk	£30,000	2
Oxfam	£15,000	2
The Paperweight Trust	£10,000	1
Parkinson's UK	£92,000	5
Pilgrims Hospices in East Kent	£70,000	1
Place2Be	£10,000	1
The Princess Alice Hospice Trust	£10,000	1
The Prisoners of Conscience Appeal Fund	£10,000	1
Prostate Cancer UK	£10,000	1
Rethink	£10,000	1
RNLI	£102,000	6
The Robin Centre	£10,000	1
The Royal British Legion	£17,500	2
Royal Marsden Cancer Charity	£10,000	1
Royal Osteoporosis Society	£50,000	1
The Salvation Army	£14,500	4
Samaritans	£70,000	1
Samaritans of Leicester, Leicestershire & Rutland	£10,000	1
Satro	£20,000	2
Scotland's Charity Air Ambulance	£10,000	1
Shared Hope	£15,000	2
Shelter	£75,000	2
Sobell House Hospice Charity	£10,000	1
Spinal Injuries Association	£12,000	1
Sporting Equals	£10,000	1
SSAFA Forces Help	£11,000	2
St Ann's Hospice (Heald Green)	£15,000	1
St Stephen's Church Dutwich	£15,000	1
Strathcarron Hospice	£60,000	2
The Stroke Association	£22,500	2
Sue Ryder Care (Manorlands Hospice)	£22,500	2
Sue Ryder Care (Wheatfields Hospice)	£20,000	2

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**APPENDIX 1: CHARITIES RECEIVING £10,000 OR MORE DURING THE YEAR
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Tearfund	£13,000	3
Tikva UK	£10,000	1
Transform Drug Policy Foundation	£30,000	1
The Trussell Trust	£92,000	5
UK Deaf Sport	£10,000	1
UNICEF UK	£30,000	3
Walking with the Wounded	£10,000	1
War Child	£10,000	1
WaterAid	£59,500	5
Why Me? UK	£10,000	2
Women In Sport	£15,000	1
Young Minds Trust	£12,000	2
Zarach	£14,000	2

Total Grants to charity by value

Amounts donated	Number of charities	Number of donations	Total amount
£10,000 +	93	168	£2,573,750
£5,000 - £9,999	153	173	£812,500
£2,500 – £4,999	39	46	£116,500
Up to £2,499	138	138	£193,000
Grand totals	423	525	£3,695,750

ShareGift is committed to transparency and publishes information on its grant-making to 360Giving. Details of all grants made in the year are viewable at the links provided on ShareGift's website.