Charity number: 1211253
Company number: 08028281
(England and Wales)

Charity Tax Group

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2024

Contents Page

For the year ended 31 December 2024

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for Charity Tax Group (CTG) for the year ended 31 December 2024.

The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102).

Chair's report

CTG was granted charitable status (charity number 1211253) with effect from 4 December 2024. The Trustees would like to express their gratitude to Wrigleys Solicitors who assisted with all aspects of the registration process.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of CTG are promoting:

·improvement in the fiscal treatment of charities by acting as a representative of the charity sector in relation to government policies and legislation; and
·better knowledge, understanding and awareness of tax and related financial issues as they are relevant to charities. This involves providing appropriate resources on tax matters for the charity sector on its website and through newsletters and bulletins. This is also achieved by providing training, conferences, seminars and commentary on key areas of the tax system relevant to charities.

How we achieve our objectives
CTG has Charity and Observer members. Charity members are registered charities or other organisations that exist for the public benefit. Observer members are professional firms with charity clients. The main focus areas for CTG have involved:
·Sharing timely and relevant insight into charity tax news and developments through bulletins, newsletters, online meetings and webinars.
·Monitoring and responding to UK Tax Developments affecting the sector including responding to relevant consultations
·Engaging with HMRC and other regulatory bodies in relation to tax issues affecting the charity sector
·Bringing together interested parties to talk about developments and changes on charity tax.
·Enabling members and the wider charity sector to be heard
·Providing online resources for charities to help them navigate the tax system
·Contributing to sector press and events.

The information services provided through CTG's website are available for all to use, as are its regular meetings and online training sessions. The main groups using these services are charities themselves, and professional firms providing tax services to the charity sector. The involvement of professional firms ensures that the impact of CTG in the charity sector is felt far beyond our immediate membership.

Furthermore, CTG's activities to engage with HMRC and other relevant stakeholders, to ensure that proposed tax-related changes have a proportional impact in terms of fiscal and administrative impact, are beneficial to all charities operating for the public benefit. The work of CTG helps to ensure the fiscal burden on all charities is minimised and so increases resources being spent for the public benefit across the whole charity sector.

We continued to provide free at point of delivery training and information alongside working with HMRC and other key stakeholders. This was all done to ensure the fiscal and administrative impact of taxation and changes to taxation are minimised across the charity sector.

We have continued to engage regularly with our Charity and Observer members.

Statement on public benefit

The Trustees, having regard to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011, consider that the company operates for public benefit.

CTG has guiding principles to enable it to achieve its mission. These are:
·Charities should understand the tax environment
·Charities should operate in a fairer tax environment
·Working with others maximises impact.
·More is achieved by being brave and innovative.

Volunteers

CTG is a volunteer-led organisation. The Board is very grateful for the hours of commitment from our members in enabling CTG to be the effective organisation that it is.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

The year was one of change for CTG.

Central Lobby Consultants (CLC) had provided CTG with secretarial support services ever since it was formed. However, from 1 June 2024 CTG moved to a new operating model with the services previously provided by CLC being subcontracted to a number of different service providers, enabling it to mitigate the risk of over-reliance on a single supplier and therefore diversify its supplier base.

The Trustees would like to express their deep gratitude to CLC for so many years of dedicated service. The charity sector owes a huge debt to CLC for the work that it enabled CTG to achieve in forging the favourable tax environment that charities benefit from today. In particular, the Trustees are grateful for the pivotal role that Helen Donoghue played in all that CTG achieved over four decades.

Not content with this change only, CTG obtained charitable status towards the end of 2024. The application for charitable status was made in 2023 and was subject to close scrutiny by The Charity Commission before it was accepted. The Trustees consider that charitable status will help CTG secure future grant funding, and feel that it is only right that when CTG represents charities that it is a charity in its own right.

Achievements against objectives

In terms of work to fulfil our mission CTG:

- Co-ordinated and hosted Expert Insight webinars to which all members on our mailing lists were invited. Sessions in 2024 included expert talks from high profile speakers on issues including:
  - Tax and the promotion of philanthropy.
  - How to prepare a Charity Tax return.
  - Our annual update on Charities and rates.
- Convened practical issues VAT and Gift Aid working groups at which charities shared best practice. These sessions continue to grow in popularity.
- Held Observer member meetings on a quarterly basis to give a technical briefing to professional firms with an interest in charity tax issues.

- Arranged its first in person tax conference since COVID providing a full day of updates, insights, and networking for charity and observer members.

- Saw the recommendations of the Future of Gift Aid project (which was been championed by CTG) adopted in an influential report on philanthropy 'Giving back better: Unlocking philanthropy on the UK' prepared by the Think-Tank Onward.

- Played a major part in ensuring that Gift Aid can still be claimed for charities that have membership schemes that are subject to The Digital Markets, Competition and Consumers Act 2024.

- Secured a reprieve in HMRC issuing guidance that would have required charities to only claim Gift Aid where a Gift Aid Declaration had a full name. We estimate that of the order of 10% of Gift Aid Declarations only have an initial. This would have put at risk the claiming of approximately £150m of Gift Aid annually.

- Worked with our colleagues at the Charity Retail Association (CRA) to secure further changes to end of year letters required for claiming retail Gift Aid.

- Continued to provide quarterly articles on topical tax matters for Charity Finance. CTG also gave presentations at The Charity Finance Summit and for The ACCA and The Charity Finance Group.

Plans for future periods

CTG remains committed to continue its core services to support the charity sector in dealing with fiscal matters that impact on charities. This is of critical importance given the difficult financial climate which charities face combined with ever increasing demands on their services. CTG will also make it a priority to respond on behalf of the charity sector to proposed legislative changes as they arise.

With major changes taking place in 2024 in how CTG is run, the plans to develop a new website were postponed. The Trustees acknowledge how important it is to have a modern and effective website. As a result, CTG has signed a contract to develop a new website, which should become operational early in 2026.

Educating charities on how to deal with tax matters is a core purpose of CTG. CTG has identified that smaller charities often are not well served in this area. To meet this need CTG is planning, in partnership with its Technical Advisors Big for Tax, to present simple but effective training on basic tax issues that charities face.

The Trustees will also work to ensure the ongoing effectiveness of CTG's new operating structure so that CTG will have a sustainable future.

Investment performance

Whilst CTG's Articles of Association provide the Board with the powers to invest CTG funds, funds are currently held in cash balances only to ensure funds available to meet its cashflow obligations and reflective of favourable interest rates over the last 12 months.

FINANCIAL REVIEW

CTG had a deficit on unrestricted funds of £3,026 for the year to 31 December 2024 (2023: surplus of £38,286) and a deficit of £0 on restricted funds (2023: £0).

Significant events

CTG receives voluntary contributions from Charity members, usually on an annual basis, and receives annual fees from Observer members wishing to use our services. Over this and the following three years, CTG is in receipt of annual funding of £40,000 from The Paul Hamlyn Foundation. These funds support CTG's general activities.

Reserves

Total reserves decreased to £314,768 as at 31 December 2024 from £317,794 as at 31 December 2023.

These reserves serve as:
·Resources to enable CTG to continue to serve the needs of its members should there be a loss of significant funding.
·A buffer to allow for the increased costs that are anticipated in future years as a result of the challenging financial climate.
·Funds to support future projects such as CTG's new website.

CTG aims to maintain reserves to fund CTG newsletters, events, website development and maintenance, regular professional fees, and meeting costs for the next financial year. This level of reserves enables CTG to fund future project work when this is necessary. The Trustees consider that the level of funds held as at 31 December 2024 are appropriate to meet this policy objective.

Going concern

The Trustees have reviewed the current financial position of CTG and are of the opinion that there are sufficient resources available to enable CTG to continue in operational existence for the foreseeable future and, as such, CTG continued to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

CTG is a charitable company limited by guarantee, incorporated on 12 April 2012 and registered as a charity on 4 December 2024. The company is established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Organisational structure

The Board comprises a Chair, Vice Chair (currently vacant) and other serving Trustees with a range of tax and other financial and non-financial experience.

The Board has decided to largely separate the management of CTG from its day-to-day technical work. This allows the Board to focus on strategy and management.

CTG has three standing committees which report to the Board. These are Finance and Risk, The Campaign Group and Fundraising.

Risk Management

CTG has developed a risk register to formally manage the risks identified by the Trustees.

.

Recruitment and appointment of trustees

The Trustees may only be recruited from the employee and Trustee base of the Contributing Charity members.

Board induction and training
CTG has in place terms of reference for new Trustees, and is putting in place an induction pack for new Trustees on the required governance for CTG.

.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Charity Tax Group
Charity registration number	1211253
Company registration number	08028281
Principal address	7/8 Avon Reach Chippenham SN15 1EE

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Secretary	J Blackman
Independent examiners	Chippendale and Clark 7/8 Avon Reach Chippenham SN15 1EE
Bankers	Unity Trust Bank plc PO Box 7193 Planetary Road Wilenhall WV1 9DG The Charity Bank Fosse House 182 High Street Tonbridge TN9 1BE Barclays Bank PLC 1 Churchill Place London E14 5HP
Solicitors	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG

Approved by the Board of Trustees and signed on its behalf by

Richard Bray

....

Richard Bray

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of the Chartered Institute of Management Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Philip Clark CTA ACMA

Chippendale and Clark
7/8 Avon Reach
Chippenham
SN15 1EE

12 September 2025

Charity Tax Group
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2024

	Notes	Unrestricted funds	Restricted funds	2024	2023
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	161,459	-	161,459	183,065
Charitable activities	3	92,158	-	92,158	78,513
Investments	4	3,970	-	3,970	2,719
Total		**257,587**	**-**	**257,587**	**264,297**
Expenditure on:					
Charitable activities	5/6	(260,613)	-	(260,613)	(226,011)
Total		**(260,613)**	**-**	**(260,613)**	**(226,011)**
Net income/expenditure		**(3,026)**	**-**	**(3,026)**	**38,286**
Reconciliation of funds					
Total funds brought forward		298,094	19,700	317,794	279,508
Total funds carried forward		**295,068**	**19,700**	**314,768**	**317,794**

Charity Tax Group
Statement of Financial Position
As at 31 December 2024

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	13	585	-
		585	**-**
Current assets			
Debtors	14	58,368	12,493
Cash at bank and in hand		308,807	350,093
		367,175	**362,586**
Creditors: amounts falling due within one year	15	(52,992)	(44,792)
Net current assets		**314,183**	**317,794**
Total assets less current liabilities		**314,768**	**317,794**
Net assets		**314,768**	**317,794**
The funds of the charity			
Restricted income funds	16	19,700	19,700
Unrestricted income funds		295,068	298,094
Total funds		**314,768**	**317,794**

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Richard Bray

Richard Bray
Trustee

1. Accounting Policies

Basis of accounting

CTG is a private company limited by guarantee and registered charity in England and Wales and thus does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

The financial statements have been prepared on a going concern basis under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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), Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the 2006 Act.

CTG meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The Directors have reviewed the current position of CTG and are of the opinion that there are sufficient resources available to enable CTG to continue in operational existence for the foreseeable future and, as such, CTG continued to adopt the going concern basis in preparing the financial statements.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

CTG benefits from both the contributions of volunteers, including its Directors and many advisors, and from other goods and services that are provided by supporters free of charge. It is not considered practical to attribute a value to those items in these financial statements.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure. CTG includes the cost of irrecoverable VAT incurred in the relevant expense category.

Taxation

In considering the factors affecting the tax charge for the year, the directors have given consideration to the charity's activities and its taxable status and have concluded that a tax liability relating to its interest income arises.

Intangible assets

Intangible fixed assets are stated at cost less accumulated amortisation and assessed for any impairment.
Amortisation on intangible assets (website and portal) is provided on a straight line basis at 33.33% per annum.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:
.

Plant and equipment	25% Reducing balance

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of its own expenditure.

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations received	107,237	143,065
Grants received	40,000	40,000
Gifts in kind	14,222	-
	161,459	**183,065**

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
Promotion and support of charitable organisations		
Observer Contributions	90,808	78,513
Other Income	1,350	-
	92,158	**78,513**
	92,158	**78,513**

4. Investment income

	2024	2023
	£	£
Unrestricted funds		
Bank interest receivable	3,970	2,715
Other interest receivable	-	4
	3,970	**2,719**

5. Costs of charitable activities by fund type

	2024	2023
	£	£
Unrestricted funds		
Promotion and support of charitable organisations	192,474	173,137
Support costs	68,139	52,874
	260,613	**226,011**

6. Costs of charitable activities by activity type

	2024	2023
	£	£
Activities undertaken directly		
Promotion and support of charitable organisations	260,613	226,011

7. Analysis of support costs

	2024	2023
	£	£
Promotion and support of charitable organisations		
Governance costs	68,139	52,874

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	195	-
Accountancy fees	1,200	-
Auditor's fees	325	443

9. Particulars of employees

	2024	2023
Employees	0	0
	0	**0**

There were no staff employed during the year (2023: none)

10. Trustee remuneration and related party transactions

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £140 travelling expenses relating to attendance at trustee meetings (2023: no-one was reimbursed). No trustees (2023: no trustees) made donations to CTG.

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activites are for unrestricted funds.

12. Intangible fixed assets

	Intangible asset 1
Cost or valuation	**£**
At 01 January 2024	50,268
At 31 December 2024	**50,268**
Amortisation	
At 01 January 2024	50,268
At 31 December 2024	**50,268**
Net book values	
At 31 December 2024	-
At 31 December 2023	-

The intangible fixed assets are the website and portal

13. Tangible fixed assets

Cost or valuation	**Plant and equipment £**
Additions	780
At 31 December 2024	**780**
Depreciation	
Charge for year	195
At 31 December 2024	**195**
Net book values	
At 31 December 2024	**585**

14. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Trade debtors	58,368	12,493
	58,368	**12,493**

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,038	-
Other creditors	1,559	15,518
Accruals and deferred income	50,395	29,274
	52,992	**44,792**

16. Movement in funds

Purpose of unrestricted Funds

General

To promote the improvement in the fiscal treatment of organisations established for charitable purposes.
To promote and develop an enhanced knowledge, understanding and awareness of tax and associated financial issues relating to organisations established for charitable purposes.

Restricted Funds

	Balance at 01/01/2024	Balance at 31/12/2024
	£	£
City Bridge Trust	19,700	19,700
	19,700	**19,700**

Restricted Funds - Previous year

	Balance at 01/01/2023	Balance at 31/12/2023
	£	£
City Bridge Trust	19,700	19,700
	19,700	**19,700**

Purpose of restricted funds

City Bridge Trust

To support the work of charities in London.

17. Analysis of net assets between funds

	Intangible fixed assets	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
General				
General	-	585	294,483	295,068
Restricted funds				
City Bridge Trust	-	-	19,700	19,700
	-	**585**	**314,183**	**314,768**

Previous year

	Intangible fixed assets	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
General				
General	-	-	298,094	298,094
Restricted funds				
City Bridge Trust	-	-	19,700	19,700
	-	**-**	**317,794**	**317,794**

18. Company limited by guarantee

CTG is a company limited by guarantee and accordingly does not have a share capital.

CTG became a registered charity on 4 December 2024. The income and expenditure details relating to this activity during the year are as follows (allocated on a pro rata basis):

	CTG (pre reg)	CTG (post reg)	Combined total
	£	£	£
Total income	238,583	19,004	257,587
Total expenditure	241,386	19,227	260,613
Net income/(expenditure)	(2,803)	(223)	(3,026)
Other gain/(losses)	-	-	-
Net movement in funds	(2,803)	(223)	(3,026)

Charity Tax Group
Detailed Statement of Financial Activities
For the year ended 31 December 2024

	2024	2023
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	107,237	143,065
Grants receivable	40,000	40,000
Gifts in kind	14,222	-
	161,459	**183,065**
Charitable activities		
Observer Contributions	90,808	78,513
Other Income	1,350	-
	92,158	**78,513**
Investments		
Bank interest receivable	3,970	2,715
Other interest receivable	-	4
	3,970	**2,719**
Total incoming resources	**257,587**	**264,297**
EXPENDITURE		
Charitable activities		
Professional fees	(166,566)	(167,791)
Media and communications	-	119
Website expenses	(1,487)	(5,465)
Bad debts	(6,534)	-
Conference expenses	(17,887)	-
	(192,474)	**(173,137)**
SUPPORT COSTS		
Governance costs		
Accountancy fees	(1,200)	-
Independent Examiner's fees	(325)	(443)
Legal fees	(15,648)	-
Cost of Trustees' meetings	-	46
Depreciation of owned assets	(195)	-
Motor and travel expenses	(513)	-
Other office costs	(2,584)	-
Secretarial services	(42,021)	(50,094)
Other expenses	(1,191)	(965)
Insurance	(2,048)	(1,418)
Bookkeeping fees	(1,863)	-
Rent	(524)	-
Interest paid	(27)	-
	(68,139)	**(52,874)**
Total resources expended	**(260,613)**	**(226,011)**
Net Expenditure	**(3,026)**	**38,286**

This page does not form part of the statutory financial statements

CERTIFICATE *of* SIGNATURE

REF. NUMBER
6HMWQ-K9JYR-QKQDC-7WNKB

DOCUMENT COMPLETED BY ALL PARTIES ON
24 SEP 2025 20:24:18
UTC

SIGNER	TIMESTAMP	SIGNATURE
RICHARD BRAY EMAIL RICHARD.BRAY@CANCER.ORG.UK	SENT 12 SEP 2025 11:05:17 VIEWED 19 SEP 2025 14:43:42 SIGNED 24 SEP 2025 20:24:18	 IP ADDRESS 86.138.182.176 LOCATION PLYMOUTH, UNITED KINGDOM

RECIPIENT VERIFICATION

EMAIL VERIFIED
19 SEP 2025 14:43:42