



PayPal Giving Fund UK

**Annual Report and Financial
Statements**

31 December 2012

Company Limited by Guarantee
Registration Number
5507404 (England and Wales)

Charity Registration Number
1110538

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Reference and administrative details of the charity, its Trustees and advisers

Trustees	Abbie Rumbold (Chair) Douglas Gledhill Ruth Holdaway Cameron McLean (appointed 14 February 2013) Alison Merifield (reappointed 7 November 2012) Matthew Metcalfe Sean Milliken Emma Sambrook (reappointed 7 November 2012) Llewellyn Thomas (reappointed 7 November 2012)
Company secretary	Nick Aldridge
Staff	CEO: Nick Aldridge Head of Marketing and Operations: Ria Broad Marketing and Customer Services Coordinator: Angela Cruz Accountant: Anya Milligan
Registered office	Hotham House 1 Heron Square Richmond Riverside Surrey TW9 1EJ
Websites	www.paypalgivingfund.org.uk
Company registration number	5507404 (England and Wales)
Charity registration number	1110538
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Co-operative Bank Plc 4th Floor 9 Prescott Street London E1 8AZ

Reference and administrative details of the charity, its Trustees and advisers

Solicitors Bates Wells & Braithwaite
2 – 6 Cannon Street
London
EC4M 6YH

The trustees present their statutory report together with the financial statements of PayPal Giving Fund UK (formerly MissionFish UK) for the year to 31 December 2012.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and also constitutes the directors' report for the purposes of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in the Principal Accounting Policies section therein and comply with the charitable company's memorandum and articles of association, applicable laws and the requirements of Statement of Recommended Practice on 'Accounting and Reporting by Charities' issued in March 2005.

Introduction

PayPal Giving Fund UK

The charity's declared objects are to advance all purposes which are charitable under the law of England and Wales. Our principal activity to achieve these objects is a partnership with eBay Inc and its subsidiaries. The partnership delivers the eBay for Charity programme, which enables the full range of UK charities to raise unrestricted funds through the eBay marketplace and cash donations through some PayPal platforms.

Vision, Mission and Values

Our vision is to help charities get the most out of online commerce. To do this, we create and apply innovative, technology-based solutions that help charities find new, efficient sources of unrestricted income.

We aim to achieve our vision by making it possible for any charity of any size to receive donations from online commerce and to be able to use online commerce to generate unrestricted income. Our main vehicle for achieving this vision is the eBay for Charity programme, which we aim to make reliable, efficient, and sustainable.

In all our work, we aim to be:

- Trusted by our partners and users;
- Responsive, with excellent customer service;
- Ambitious on behalf of the charities we help; and
- Cutting edge, helping charities to embrace new technology.

Public benefit

As PayPal Giving Fund UK is a grant-making charity, our public benefit occurs through the activities of those charities that receive funds from us. We believe that, given the large number of small donations we enable, we can best maximise benefit by providing unrestricted funding for those charities, so in general we do not seek to impose any conditions on our grants beyond those already specified by charity law.

We do, on occasion, impose conditions on our larger grants, for instance in the grants we issued in 2011 to enable charities to set up online fundraising businesses. In such cases we aim to ensure that the grants are used for the same ultimate purpose – generating unrestricted funding for the charities – and therefore deliver public benefit in the same way as our other operations.

We undertake checks to ensure that charities on the system are correctly registered, in good standing with relevant regulators, meeting our charitable purposes, and that their bank details are up to date so donations can be promptly passed on. We suspend from our system any charities for which this is not the case, and run regular spot checks to check the quality of information we hold.

Achievements and performance

Strategic objectives

Our major strategic aim is to deliver a reliable, efficient and sustainable eBay for Charity programme. Together with our parent non-profit in the US, the PayPal Charitable Giving Fund (PPCGF), we provide much of the financial and legal infrastructure that makes eBay for Charity and related charitable giving programmes possible. We also vet the charities that wish to participate, collect and process donations, and advise charities on how best to raise funds in the eBay marketplace.

Through eBay for Charity, eBay sellers may specify a charity (registered with the eBay for Charity programme) they wish to benefit from a percentage of the proceeds of any individual sale. We treat these donations as restricted funds, holding them in a separate bank account, and regrant them to the charity specified by the eBay seller.

Charities are also able to trade in their own right through eBay for Charity, either by running a charity shop online, or by holding online fundraising auctions, often in collaboration with commercial companies who donate items to them. In these cases, we provide the charities and companies with support and advice to make sure their fundraising is as successful as possible.

We also enable and encourage eBay and PayPal users to support charities by making cash donations that are not attached to any particular eBay listing. For instance, eBay buyers are able to add a small donation to their purchase when buying an item on eBay, or to make a donation via PayPal when browsing the eBay for Charity site.

Achievements and performance (continued)

Strategic objectives (continued)

Our ongoing goals for the marketplace, with the ultimate aim of maximising funds raised for UK charities, are:

- To increase the volume, range and quality of listings on eBay for Charity, making it a viable and attractive marketplace for buyers,
- To increase the number and range of sellers and charities actively participating in the marketplace by creating listings and making donations,
- To increase the number and value of donations to charity made by eBay and PayPal users.

Our objectives for the period in more detail are set out below. The steps we took to achieve them are detailed in the narrative that follows.

Structure and finance

- Establish solid communications, contracts and decision-making responsibilities with our partner organisations in providing the eBay for Charity platform.
- Measure the impact of the PayPal Giving Fund grants programme, and extend it if there is evidence it meets our goals.
- Support partners in scoping the technical, legal, financial, and personnel requirements for a potential eBay for Charity equivalent in Germany.

Product development

- Scope and plan significant eBay for Charity product improvements, with a focus on donor experience and recognition.
- Review our models for business and consumer sellers and scope potential alternatives that would improve participation.

Marketing and user engagement

- Identify and deliver significant fundraising campaigns that can be strongly supported by eBay, of which two will involve enterprise sellers.
- Plan and implement a marketing or incentive scheme for increasing adoption of "My Favourite Charity", providing a more personalized experience for more users.
- Develop joint products and campaigns with PayPal to increase our fundraising impact for UK charities.

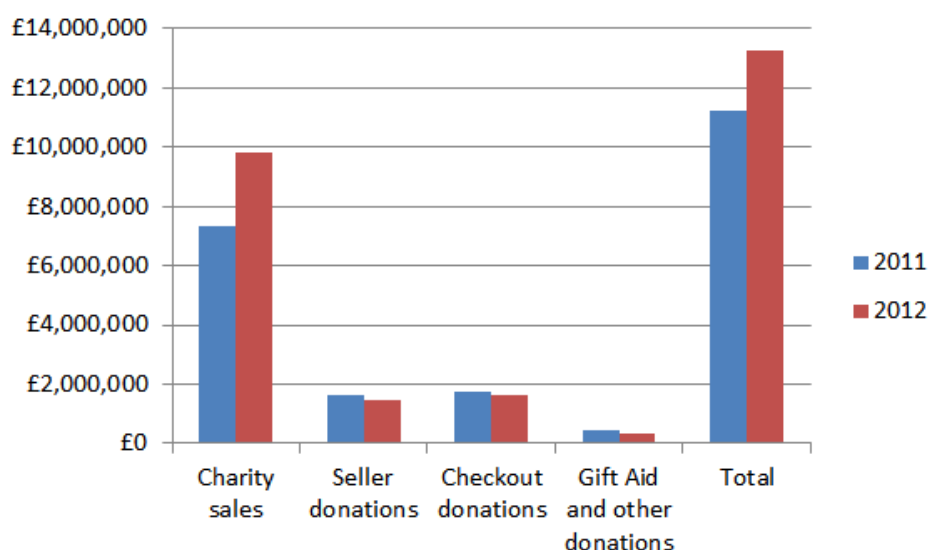
Structure and business model

Having received a commitment to increased financial support from PayPal, and seeking closer alignment with PayPal to increase its charitable impact, the charity changed its name from MissionFish UK to PayPal Giving Fund UK on 16 January 2013 to reflect the close relationship.

A new contract and funding agreement was drawn up during the period by eBay Inc and PayPal Charitable Giving Fund (our parent charity), and signed in early 2013. Under the agreement PayPal has committed to covering the charity's costs on an ongoing basis, allowing us to increase our charitable impact by passing on 100% of donations to benefiting charities. During the period, however, we operated under our previous business model, in which the charity funded its operations by retaining a small portion of the donations it processed.

Total funds raised during the period

During the period funds raised by charities through eBay for Charity and related products increased by approximately 18% against the previous 12 months, with just over £13.2 million raised in total. The funds were raised from 1.74 million eBay listings, and we consistently have over 350,000 live charity items listed from the UK. We assisted colleagues at eBay in developing a more accurate reporting system within the period, which has resulted in slightly higher estimates for funds raised through charity sales. Our 2011 figures have been revised upwards accordingly. While our last accounting period lasted 15 months, we have provided annual figures below for ease of comparison.



Total funds raised during the period (continued)

	2011	2012	Growth
Charity sales	£7,337,800	£9,812,550	34%
Seller donations	£1,640,720	£1,454,705	-11%
Checkout donations	£1,772,181	£1,613,558	-9%
Gift Aid and other donations	£452,304	£350,849	-22%
Total	£11,203,005	£13,231,662	18%

Our growth against the previous year was driven by increased charity sales on eBay, which increased by 34% to £9.8m, and accounted for 74% of total funds raised. Donations from buyers and sellers declined slightly during the period.

The range of charities benefiting

Over 7,400 charities have now registered with PayPal Giving Fund UK to participate in eBay for Charity. Of these, 1,113 registered during the period, compared with 1,104 in the previous year. We continue to promote eBay for Charity widely across the sector to encourage more charities to participate. During the period, we organised:

- Participation in 12 conferences aimed at fundraising charities, including a speech at the acevo annual conference, and a chaired roundtable at the Third Sector digital fundraising conference;
- 4 adverts in Fundraising Magazine (18,000 readership), and sustained advertising on The Guardian website (through eBay's sponsored hub); and
- An advert in the delegate pack for the Institute of Fundraising National Convention, which attracted 2,500 delegates.

The majority of new registrations come from smaller, local charities. For example, the following charities registered in the last few days of the period:

- The Silkworth Trust
- Downside Fisher Youth Club
- Paws Gist
- 1st Bearsted Scout Group
- Westmeria Conselling Services
- The Disaway Trust
- Pet Respect
- Books and Bread for Kenya
- British Renal Society

Total funds raised during the period (continued)

The range of charities benefiting (continued)

In total, 4,487 charities received donations from us during the period. The 20 charities receiving the largest value of donations are listed below (in alphabetical order). While many of the largest fundraising charities are present in the list, some smaller charities are also having significant success in raising funds through eBay for Charity:

- BBC Children in Need
- Breakthrough Breast Cancer
- Cancer Research UK
- Comic Relief - Sport Relief
- Computer Aid International
- Dogs Trust
- Great Ormond Street Hospital Children's Charity
- Help for Heroes
- Male Cancer Awareness Campaign
- Marie Curie Cancer Care
- NSPCC
- Oxfam GB
- RNLI - Royal National Lifeboat Institution
- RSPCA
- Save the Children UK
- Teenage Cancer Trust
- The Laura Crane Youth Cancer Trust
- The Royal British Legion
- Willow Foundation

Donations from eBay users

During the period donations from eBay buyers and sellers declined by approximately 9% and 11% respectively. The decline may partly be due to a tougher funding environment in general, with some authoritative UK sources reporting a 20% drop in donations overall. However, we believe that the decline is due largely to growing use of mobile devices, in which our donation options are not yet available. We plan to develop and release solutions in 2013, including enabling users to commit to regular rather than one-off donations.

Total funds raised during the period (continued)

Donations from eBay users (continued)

Buyer donations were also further affected by a delay in integrating donation features to a new checkout platform, which reduced donation opportunities during the second and third quarter of the year. We successfully integrated the Give at Checkout product into eBay's new checkout platforms in time for Q4, which went some way to arrest the decline in donations we experienced during the period.

We worked closely with an enterprise seller, MandMDirect, to reflect their existing charity partnership with Teenage Cancer Trust on eBay. They committed to donate 20% from a particular product line, raising £1,760 during the period for the charity. We have used this precedent to increase our marketing to business sellers on eBay, and now receive regular enquiries from eBay businesses wanting to use eBay for Charity. Two testimonials from participating businesses are included below:

"I sell for charity on eBay because it's a great way to give something back. As my business grows, so will my donations. There is no other selling platform that allows you to actively endorse a chosen charity with targeted payments quite like eBay for Charity. It doesn't make you feel obliged, they don't apply pressure and leave you free to give as much or as little as you can."

Ian Ramsey, has eTRS status and runs [R C Guitars](#), donating 10% to the children's charity Clic Sargent on selected items.

'I donate to charity as a way to raise awareness for different causes, and it's also a way of thanking society for improving the lives of so many people'

Anthony Williams, runs [AW Bargains](#) and supports a number of charities on selected items.

100% of donations will now be passed on to benefiting charities

In accordance with our plan, we worked to develop and scope several improvements to the donations experience during the period, which will be released during 2013. Chief amongst these is a new commitment to pass on 100% of the donations and Gift Aid we receive to the charities nominated by our donors. Previously we retained a proportion of each donation to fund our operating costs. PayPal has now committed to cover those operating costs, meaning we no longer need to retain donated funds. We anticipate that this change will improve our retention of donors, and was implemented in late January 2013.

Total funds raised during the period (continued)

Donations from eBay users (continued)

Ending the minimum donation from eBay for Charity listings

We also researched and scoped a change in which eBay sellers will no longer be required to make a minimum donation of £1 for each successful eBay for Charity listing. We had identified this as a major source of confusion and inquiries amongst new sellers, of whom 29 asked us about it in the 12 month period we examined. In addition, a large proportion of business sellers in our consultation (63%) said removing the minimum donation would make them more likely to use the programme. In practice, however, a very small number of users are affected by the minimum: only 50 donations per month are increased to the minimum level. We concluded from this research that removing the minimum donation would solve a major perceived problem for sellers, without having any significant negative impact on funds raised.

We also consulted charities on the minimum donation, as we felt many might demand a minimum donation in return for the use of their brand on eBay. However, more than 90% of charities agreed that we should remove the minimum donation, accepting our argument that it was likely to increase funds raised. We have therefore taken a decision to remove the minimum donation in Q1 2013, and will announce this prominently to eBay sellers. We anticipate that the change will improve our ability to attract and retain new users to our programmes.

To ensure that donations remain cost-effective for ourselves and for benefiting charities, we will institute a minimum threshold for making payments to charities. Initially we intend to set the threshold at £5, though we will pay all funds due to charities, however small, at the end of each quarter. We will also monitor closely the size of inbound donations, and examine whether we need to change our collection schedule in order to reduce transaction costs.

Campaigns and Collaborations

FSI competition: encouraging small charities to use eBay for Charity

We continued our annual competition with the Foundation for Social Improvement, a charity helping other small charities with their fundraising. 223 small charities submitted fundraising messages for our 'Give at Checkout' competition, of which 50 were shortlisted and four winners raised over £17,500 in donations from eBay users.

Total funds raised during the period (continued)

Campaigns and Collaborations (continued)

FSI competition: encouraging small charities to use eBay for Charity (continued)

Winning charity	Fundraising phrase
Oliver Fisher Special Care Baby Trust:	I want to help buy an Incubator to allow a premature baby to live
The Horse Rangers Association:	I want to give a child with special needs a chance to ride a horse
Za Foundation:	I want to buy a South African orphan a uniform so that they are allowed to go to school
Wavelength:	I want to buy a radio for a lonely, isolated, housebound elderly person in the UK

For the first time, the FSI organised and managed an eBay auction as part of the week's initiatives. 41 charities donated 167 items, raising £12,500. The top items included:

Internship at London PR agency	Liberty Foundation	£751.00
Tickets to the X Factor final 2012	Liberty Foundation	£510.00
Genuine signed Lionel Messi Shirt	Hallam Choral Society	£400.00
Signed Manchester United Shirt	Kickstart Community Programmes	£429.99

Celebrities with a combined reach of 3 million followers mentioned the auction on Twitter, and the partnership and the results also received press in the UK press, including UK Fundraising and Civil Society.

BBC Children in Need

We continued our longstanding partnership with BBC Children in Need, who have used eBay for Charity since it was launched in 2005 and remain one of the most popular charities on eBay. We enjoyed our most successful year of fundraising to date for the charity, with an estimated £480,000 raised in total. The majority of funds raised came from the charity's merchandise sales and special auction, but the charity also raised nearly £150,000 in donations from eBay users.

Total funds raised during the period (continued)

Campaigns and Collaborations (continued)

Sport Relief

Comic Relief's biennial event Sport Relief, in association with BBC Sport, raises money to help less privileged people both in the UK and around the world by getting people active. In 2012, as a part of the Sport Relief event, Comic Relief held a "Celebrity Twitrelief" auction on eBay. In total the eBay auction raised over £68,000 with the highest lots including Robbie Williams' signed BRIT awards (£3,667), a golf holiday at a luxury pad in Barbados (£3,512), and the chance to be a day guest of Michael Vaughan on Test Match Special (£3,400).

Oxfam's Wedding Auction

To commemorate the Royal Wedding, Oxfam joined with eBay to launch a unique online wedding auction. With the support of Love My Dress, a UK Wedding and Lifestyle blog, over 100 items were listed as part of the auction. The wedding-themed gifts, worth up to £10,000, included: wedding gowns by designers such as Sassi Holford, Tamman and Ian Stuart, a wedding hair styling session with celebrity hairdresser Errol Douglass, and an eco-chic Sawday's honeymoon to the Lake District.

In total, over £38,000 was raised with 100% of the proceeds going directly to aid Oxfam Unwrapped's emergency work in developing countries around the world. The event generated attention across the specialist media, with pieces in You & Your Wedding, Brides Magazine, Milk & Honey Media, Love My Dress, Plan Your Perfect Wedding, The Boho Wedding, B.Loved and Best Scottish Weddings.

British Fashion Council and Save the Children UK

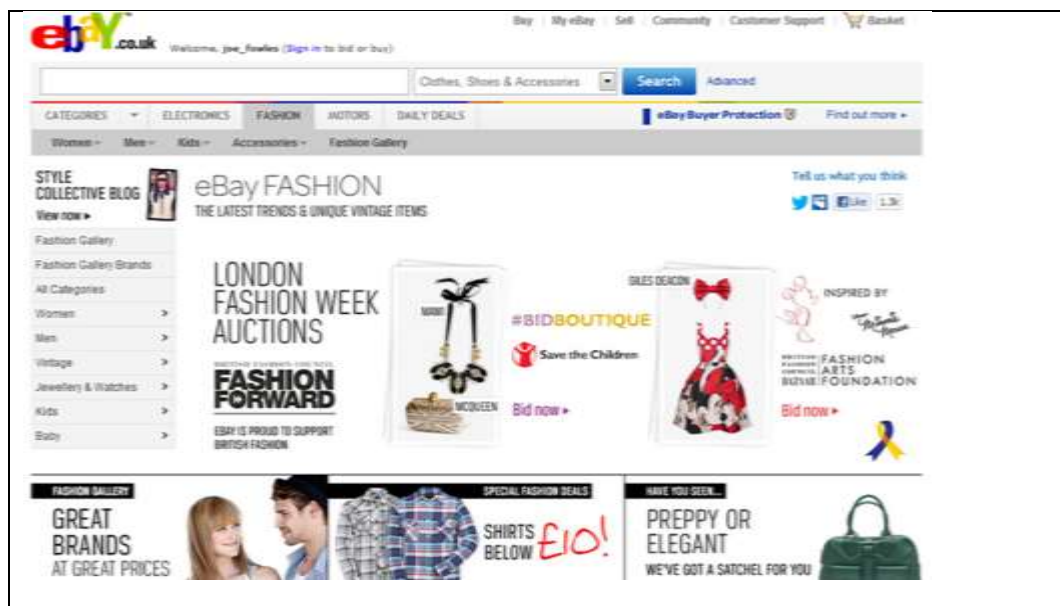
In partnership with Save the Children UK, the British Fashion Council ran a ten day auction of 108 fashion items, featuring designs from Alexander McQueen, Temperley and Burberry. Key pieces from the auction were displayed at the Vodafone London Fashion Weekend from the 20th-23rd September 2012. The auction raised over £11,000 for Save The Children, with the top item being the dress worn by Samantha Cameron to the Royal Wedding, selling for £860. The auction was one element of Save the Children's 'Born to Shop' campaign, which, as part of their 'No Child Born To Die' project, aims to prevent the needless deaths of 7.6 million children under the age of 5 each year.

Total funds raised during the period (continued)

Campaigns and Collaborations (continued)

Disney's Minnie Mouse auction

As part of Disney's campaign to relaunch Minnie Mouse as a women's fashion icon, they auctioned twelve items inspired by the cartoon star in support of the Fashion Arts Foundation. The auction featured designs from Giles Deacon, Lulu Guinness and Richard Nicoll, and were displayed during London Fashion Week at Somerset House. The auction itself raised almost £8,000 to support the British Fashion Council initiative which aims to nurture relationships between the creative industries and maintain a reputation for fashion innovation.



Our Save the Children and Disney auctions were featured on eBay's fashion page during London Fashion Week.

Total funds raised during the period (continued)

Campaigns and Collaborations (continued)

Disney's Minnie Mouse auction (continued)

We also work actively to support, encourage and advise many other charities with their campaigns, large and small. Two testimonials from those we helped are included below:

"When Silverstone decided to hold an online F1 auction the only place we wanted to hold it was on eBay, it seemed easy to set up and the site is used worldwide which means it would hopefully be seen by lots of fans! However, when we started the process of setting up the auction it turned out a little more complicated than we first thought! But with help from Mission Fish it turned out great, the advice we received was invaluable and they even helped us acquire some brilliant advert space which worked wonders. In the end we raised over £13,000 for the Prince's Trust, which is more than we ever thought we would raise! Thank you so much for all of your help!"

Rebecca Fenner, Social Media Executive, Silverstone Circuits Limited

"Sound It Out ran a fundraising scheme called Tamperine in May 2012. Tamperine was a scheme where we asked celebrities and artists to 'tamper with' our tambourines to create original pieces of art. We were so grateful for the support and guidance we received from eBay as it was the first time that we had scheduled such a large scale fundraising auction. We successfully raised more than £11,500 from the scheme which will make a real difference to the work we do! Thanks again for all of your support."

Nicola Briggs, Lead Programme Officer, Sound It Out Community Music

Grants to support trading by charities

In 2011, we developed and launched a grants scheme to enable charities to scale up their online trading operations. Research by the Charity Retail Association had found that, while 94% of charities that sell online were using eBay for Charity, which accounted for 76% of their sales, only 29% were generating more than 3% of their trading income online. The CRA research found that many charities experienced problems in meeting the logistical and staffing needs of an online operation, while almost half said they lacked the necessary IT equipment, and others mentioned a lack of working capital.

Total funds raised during the period (continued)

Campaigns and Collaborations (continued)

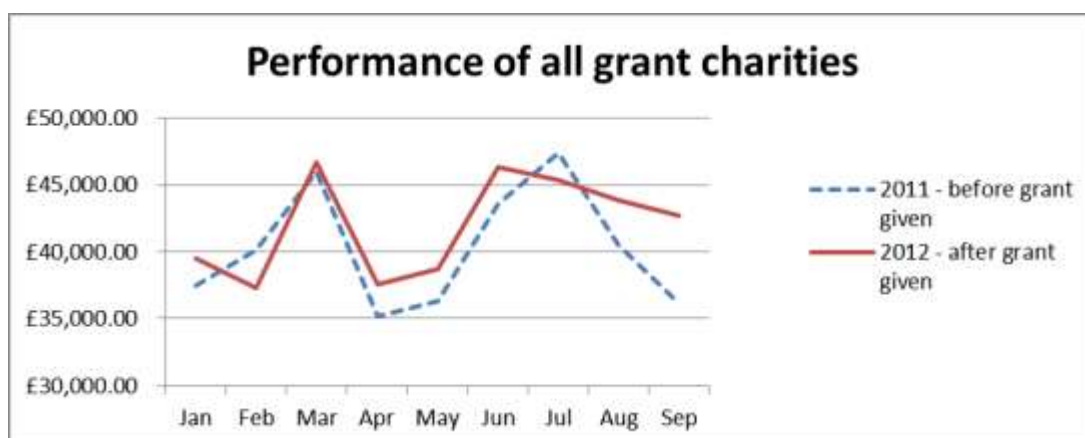
Grants to support trading by charities (continued)

To address these needs, we offered grants of up to £10,000 for charities that wanted to set up an online trading or fundraising business, or grow an existing online trading business, by taking advantage of platforms such as eBay for Charity to raise unrestricted funding for their charity. We awarded £73,398 to 8 successful charities:

- Age UK Solihull
- Saint Michael's Hospice
- St Peter's Hospice
- CLIC Sargent
- Ministry of Stories
- Kiveton Park & Wales Community Development Trust
- Kirkwood Hospice
- Sense

We received progress reports from the charities 6 months and 12 months after the first grant payments were made. Feedback from the charities receiving grants has been very positive, suggesting that the funds are proving useful in expanding their capacity and increasing sales. The majority of the charities invested in staff capacity on a trial basis, with a view to generating more income and creating sustainable jobs. During the period one grantee, Kirkwood Hospice, experienced significant delays in getting their project up and running. They established their shop in October 2012, and are trading effectively, so we are optimistic that the project will be delivered successfully in 2013.

Overall we noticed a small improvement in the sales of charities that had received a grant from us. Some charities significantly improved sales, while others remained flat or declined. Their aggregated performance is shown in the graph below.



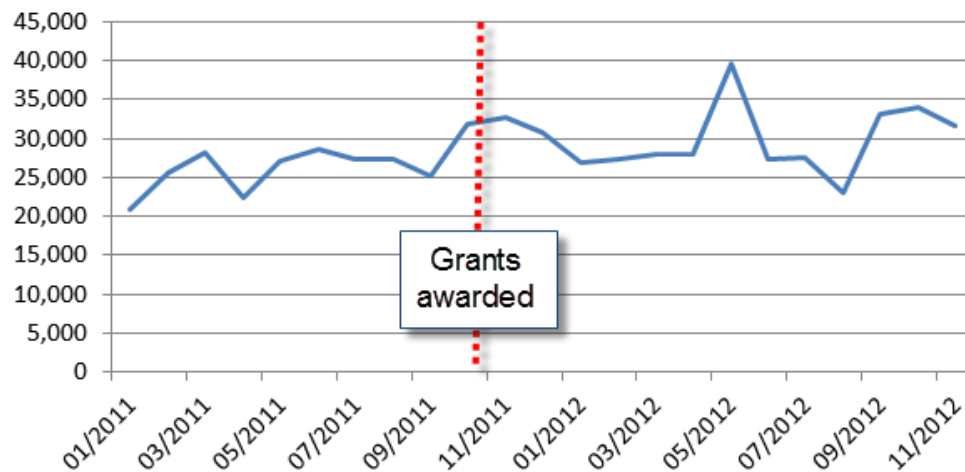
Total funds raised during the period (continued)

Campaigns and Collaborations (continued)

Grants to support trading by charities (continued)

We compared the sales performance of grantees against a control group of charities with a similar rate of sales growth prior to November 2011, when the grants were awarded, and noted that the control group had experienced very similar levels of growth.

Control Group Aggregated Sales 2011-12



In all cases, the charities advised us that the grant had made a significant positive difference to their ability to raise funds. Some of their comments to this effect are shown below:

"I want to take the opportunity to thank you for the grant Saint Michael's has received to support online operations. It really has kick started a cultural change within the organisation that has gone beyond anything we expected. The grant has enabled us to recruit a dedicated full time Online Sales Manager which has encouraged the whole organisation, volunteers and donors alike to really get behind the project. There seems to be a real sense of excitement when looking to the future of our online retail programme."

Amanda Wilson, Saint Michael's Retail Manager

Total funds raised during the period (continued)

Campaigns and Collaborations (continued)

Grants to support trading by charities (continued)

"This grant has set us on an upward spiral of being able to cope with the demand for the services, more satisfied customers, an even greater demand for the service and more profit. It is now a very popular place to volunteer with 4 more regular volunteers helping over the past 6 months. On a personal level, this has given a previously unemployed young man a huge boost in skills and confidence. He is now barely recognisable (in a very positive way) as the same person we took on 10 months ago."

Kiveton Park & Wales Community Development Trust

"We are able to begin to develop in other areas of our online sales and increase our productivity and income thus raising more much needed funds for the Charity."

Kim Fitzpatrick, On-Line Retail Manager, Sense

"Our volunteers have said how pleasant the working area is now. It makes them more comfortable, and they feel more valued having the correct tools to work with, and a happy volunteer is a productive volunteer."

Clic Sargent

Towards the end of the period, we considered whether the grant scheme should be developed and expanded. While there was reasonable evidence of benefit to the charities involved, trustees determined that the charity should also explore other options for applying its surplus funds. Proposals will be brought to the board in May 2013 for decisions.

Plans for the future

We have developed a strategic plan to guide the charity up to the end of 2015, with our overall aims set out below.

Increase our impact by reshaping eBay for Charity to keep pace with eBay.

- Restore seller donations to growth by reshaping our product and offer.
- Reinvent our programme for mobile shoppers, enabling more buyers to give.
- Drive up eBay for Charity listings and transactions by engaging the largest and most dynamic charities to sell.

Plans for the future (continued)

Reinvent our operations within PayPal.

- Develop roadmap for cause product innovation within PayPal.
- Secure a solid, multi-year budget to enable the organisation to thrive.
- Improve and streamline our operations within the PayPal environment
- Develop our staff team and board to embrace our new opportunities

Present our new identity to the sector

- Develop and launch our new brand to charities and donors across the UK.
- Review and relaunch our grants programme to increase its impact.
- Strengthen our relations with government and key networks

Build a presence for eBay for Charity across Europe

- Develop eBay for Charity in Germany, scoping the full product for launch at the end of 2013.
- Build an eBay for Charity model for the rest of Europe and beyond.

We have set more specific goals within each of these aims for 2013, which focus on the technical and process requirements we will need to meet in order to achieve our long-term aims.

Governance, structure and management

Structure and governing documents

PayPal Giving Fund - UK is governed by its memorandum and articles of association (last updated 30 April 2011). It is constituted as a company limited by guarantee (Company Registration No. 5507404 (England and Wales)) and is a registered charity (Charity Registration No. 1110538).

The sole member of the company is the PayPal Charitable Giving Fund (PPCGF), a United States 501(c)(3) non-profit organisation. In the event of the charitable company being wound up the member undertakes to contribute an amount not exceeding £1.

The Board of Trustees

The Board of Trustees is responsible for the overall governance of the charitable company. Whilst there is no cap on the total number of Trustees, the minimum number of Trustees is three, and currently there are nine. All Trustees are appointed by PPCGF.

Governance, structure and management (continued)

The Board of Trustees (continued)

To enable and promote board renewal, at the final board meeting of each calendar year, one-third of the Trustees retire from office. The Trustees to retire are those who have been longest in office. Trustees who retire shall be eligible for reappointment by PPCGF. There is no limit on the number of times a Trustee may be reappointed.

The names of the trustees who served during the year are set out as part of the reference and administrative details on page 1 of this annual report and accounts. During the period, three trustees completed their terms of office and were reappointed. Cameron McLean, managing director at PayPal UK, joined the board, bringing expertise in online payments and ecommerce, and creating an opportunity for closer collaboration with PayPal.

Trustees meet quarterly for formal meetings, during which time they oversee current business, and review strategy, operational and financial performance against annual plans and budgets. Additional meetings are scheduled on an ad hoc basis, in which a subset of trustees meets to consider particular issues.

Each meeting is focused on particular areas of the strategic plan, and on the completion of key tasks by the board:

	Focus	Key tasks
Winter	Global governance/management Partnership with eBay	Governance issues Meeting dates
Spring	Reputation & brand Marketplace performance Customer and donor focus	Approve accounts Approve annual report
Summer	Review of strategic plan. Innovation and extensions.	Planning and strategy.
Autumn	Business model and financial sustainability	Approve budget Cost of living increase Trustee rotation and meeting dates

Governance, structure and management (continued)

The Board of Trustees (continued)

On appointment, trustees receive an induction pack containing a detailed background on the charitable company and its work, and meet with the chair and chief executive, helping them to make informed decisions from the outset.

Compliance with the Code of Governance

The charitable company recognizes the Code of Governance for the voluntary sector, and the board takes collective responsibility for upholding its principles. The charity has a formal board development policy, designed to promote learning and professional development within the board, so that all board members can make a full contribution to governance.

To help to ensure the effective discharge of Trustees' roles and responsibilities, trustees are recruited and developed to provide expertise relating to the charitable company's activities and operating needs.

Fundraising Standards Board and customer feedback

The charity has been a member of the Fundraising Standards Board (FRSB) self-regulatory scheme since July 2008. We display the FRSB logo on every page of our website, and link via this back to the FRSB website.



We also comply with the key principles embodied in the scheme's "*Fundraising Promise*":

- We are committed to high standards
- We are honest and open
- We are clear
- We are respectful
- We are fair and reasonable
- We are accountable

Governance, structure and management (continued)

Fundraising Standards Board and customer feedback (continued)

We have established a formal complaints procedure, accessible through the "Contact Us" section of our website, which pledges to resolve any complaints within 5 days. We resolved 2,985 user inquiries during the period (3,202 in 2011), with an average resolution time of 23 hours (18 hours). During the period we received two complaints, both focused on particular aspects of eBay listings which we reviewed and resolved.

Internal controls and delegated authority

The Trustees delegate the exercise of certain powers in connection with the management and administration of the charitable company as set out below. This is controlled by the requirement of regular reporting back to the Trustees, so that all decisions made under delegated authority can be ratified by the Trustees.

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Performance is monitored and appropriate management information is prepared and reviewed regularly by both the Board.

Systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

They include:

- A regularly updated strategic plan and annual budget approved by the trustees,
- Regular consideration by the trustees of financial results, variances from budgets, nonfinancial performance indicators and benchmarking reviews,
- Delegation of day-to-day management authority and duties, with controls on expenditure decisions by the CEO and individual Trustees,
- Monitoring of the charitable company's day-to-day financial transactions by the CEO, accountant and accounting team at PPCGF.
- Clear expenses policies with trustee approval required for any significant expenditure.
- Identification and management of major risks through a risk register, reviewed at most meetings of the trustees.

Governance, structure and management (continued)

Internal controls and delegated authority (continued)

A CEO is employed and is responsible for the day-to-day management of the charitable company's activities and for implementing policies and plans agreed by the Trustees. The CEO is held accountable by the board through an annual performance appraisal against agreed objectives.

The Trustees have designated two of their number – the chair and the executive director of PayPal Giving Fund US, to provide support to the CEO in undertaking staff reviews, setting work plans for the coming year, and recommending annual adjustments to staff remuneration packages if deemed appropriate.

During the period the charity began a review of its policies and documentation to ensure they meet the standards expected by its member and funder organisations. The review was completed and the policies approved by the board in February 2013.

Statement of trustees' responsibilities

The trustees (who are also directors of PayPal Giving Fund UK for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities' SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Governance, structure and management (continued)

Statement of trustees' responsibilities (continued)

- The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.
- This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.
- The trustees are responsible for the maintenance and integrity of financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Risk management

The Trustees have introduced a formal risk management process to assess business risks and implement risk management strategies. This has involved identifying the types of risks the charitable company faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

As part of this process, the Trustees have reviewed the adequacy of the charitable company's current internal controls relative to the benefits obtained. Procedures have been established for reporting failings immediately to appropriate levels of management and Trustees.

The principal risks and uncertainties facing the charitable company centre on financial, technological and contractual issues, and are recorded and addressed in the Risk Register. The Register is updated regularly by the CEO and received by the trustees at board meetings.

Governance, structure and management (continued)

Expenses

The charity operates a strict expenses policy, allowing reimbursement of reasonable expenses incurred by trustees and staff on the business of the Charity subject to you the production of appropriate vouchers and receipts. Such expenses must be allowable under HMRC's rules, and are reimbursed subject to the following guidelines:

- Only expenses actually incurred, and not being met by another body, are eligible for reimbursement. Original receipts must be enclosed with each claim, to show the expenses were actually incurred.
- Claims for the use of public transport should be at standard class rates and supported by a ticket or, if not available, a receipt or credit card voucher.
- Where public transport is not readily available, a private car may be used. The mileage rate is 40p per mile for the first 10,000 miles undertaken for all organisations in a tax year and 25p per mile thereafter.
- When travelling to another country on charity business, staff should make their own travel arrangements. All international flights should be at Economy Class. In all cases, advantage should be taken of discounted fares. All travel claims must be supported by receipts.
- Reasonable expenses for meals and entertainment will be refunded provided that original receipted bills are provided. Staff may claim reasonable and necessary hotel accommodation with specific prior agreement. All such expenses should be reasonable for a charitable organization, and necessary for the conduct of its business.

Expenses should be submitted for approval within 45 days of the expenditure.

- Expenses incurred by staff up to £100 must be approved by the CEO and Accountant.
- Expenses over £100 must be approved by one trustee,
- Expenses over £750 must be reported to two trustees and minuted at a board meeting.

Expenditure on the charity's credit card must take place with the CEO's permission, and receipts should be provided. Expenses incurred personally by staff must be submitted for reimbursement using the charity's claim form, and accompanied by receipts.

Governance, structure and management (continued)

Expenses (continued)

During the period, the total expenses claimed by trustees and staff were £9,980.42, broken down as follows:

	£
Travel	4,612.45
Subsistence	347.00
Business Meetings	271.96
Accommodation	3,767.55
Board meetings	332.62
Other	648.84
Total	<u>9,980.42</u>

The increase in expenses compared to the previous year was due to a scheduled visit to the US for meetings with PayPal Charitable Giving Fund and eBay Inc. £36 in expenses was claimed by trustees during the period.

Financial review

Results for the year

The statement of financial activities on page 30 shows total incoming resources of £3,689,588 (2011 - £5,324,546) and total resources expended of £3,654,109 (2011 - £5,098,681) including £3,207,082 (2011 - £4,446,084) distributed to charities participating in the eBay for Charity programme. The bulk of the decrease was due to our extended (15 month) accounting period in 2011, which reduced to 12 months in 2012.

Financial position and Reserves policy

Financial position

General funds of the charity at 31 December 2012 were in surplus by £387,145 (2011 – surplus of £351,103).

At the balance sheet date, the charitable company held funds of £2,856 (2011 - £3,419) which were restricted. These monies had either been raised for, and their use restricted to specific purposes, or they comprised donations subject to donor imposed conditions. Full details of restricted funds can be found in note 12 to the financial statements together with an analysis of movements in the year.

The Trustees are satisfied that the current position provides sufficient financial certainty to continue the charitable company's operations in the medium term.

The trustees have formulated a reserves policy for the charitable company. Given the charity's degree of financial security, the charity has a limited need to maintain financial reserves. However, reserves may still be required to:

Financial review (continued)

Financial position and Reserves policy (continued)

Reserves policy (continued)

- Meet any unbudgeted expenditure within the year,
- Bridge any cash flow issues arising from delayed payments from our parent charity,
- Wind down the charity in the event of an unexpected funding termination (e.g. due to a breach of terms).

The charity will therefore maintain a target level of at least 6 months' running costs, which currently total £130,000:

- If reserves drop below this level, we should include a contribution to them in each year's budget.
- If reserves are significantly above this level, the charity will consider how they might best be applied to further the charity's purposes.

The charity invests its surplus reserves on a temporary basis, with a view to applying them actively to its charitable purposes.

We invest in institutions with a view to:

- Minimising risks by favouring institutions with relatively strong credit ratings, and government backing.
- Minimising administrative burdens by limiting the number of institutions we must engage with.

We aim to have a regular flow of available funds by

- Keeping at least 80% of our reserves target available on an "instant access" basis.
- Choosing accounts with a term no greater than 12 months, and staggering such investments on a quarterly basis.

Employees

The charity aims to be an organisation where employees enjoy a sense of fulfilment and where they feel supported and developed. Employees are kept fully informed about strategy and objectives, as well as day-to-day news and events. All employees are encouraged to give their suggestions and views on performance and strategy.

Employees (continued)

The charity supports equal opportunities. A policy of recruitment and promotion on the basis of aptitude and ability without discrimination is followed.

The charity is committed to the training, career development and promotion of all employees. An individual's career development is assessed through annual appraisal and supervision. Training programmes are provided to meet any ongoing needs, with the aim of developing employees for both their current and future roles.

Gifts in kind

The charitable company is grateful to both eBay UK, which has provided office space valued at £24,000 (2011 - £56,250) in the financial period, and Points of Light Foundation US and PayPal Charity Giving Fund and eBay Inc, which provided technical and managerial support valued at £233,038 (2011 - £398,272) in the financial period.

Approved by the Trustees and signed on their behalf by:

Abbie Rumbold

Trustee

Approved by the Trustees on 8 May 2013

Independent auditor's report to the members of PayPal Giving Fund UK

We have audited the financial statements of PayPal Giving Fund UK for the year ended 31 December 2012 which comprise the statement of financial activities, the balance sheet, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

The trustees are also the directors of the charitable company for the purposes of company law. As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Annual Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2012 and of its incoming resources and application of resources, including its income and expenditure, for the period 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Edward Finch, Senior Statutory Auditor
for and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

15 May 2013

Statement of financial activities Year to 31 December 2012

	Notes	Unrestricted funds £	Restricted funds £	Year to 31 December 2012 Total funds £	15 month period to 31 December 2011 Total funds £
Income and expenditure					
Incoming resources					
Unrestricted incoming resources from generated funds					
. Voluntary income	1	247,728	3,206,519	3,454,247	4,904,025
Incoming resources from charitable activities	2	233,037	—	233,037	417,593
Other incoming resources		2,304	—	2,304	2,928
Total incoming resources		483,069	3,206,519	3,689,588	5,324,546
Resources expended					
Costs of generating funds					
. Costs of generating voluntary income	3	64,638	—	64,638	67,414
Charitable activities					
. MissionFish UK – eBay for Charity scheme	4	351,548	3,207,082	3,558,630	5,098,104
Governance costs	5	30,842	—	30,842	33,173
Total resources expended		447,028	3,207,082	3,654,110	5,198,691
Net incoming resources and net movement in funds	6	36,041	(563)	35,478	125,855
Fund balance brought forward		351,103	3,419	354,522	228,667
Fund balance carried forward at 31 December 2012		387,144	2,856	390,000	354,522

There is no difference between the net movement in funds stated above, and the historical cost equivalent.

All of the charity's activities derived from continuing operations during the above financial period.

Balance sheet 31 December 2012

	Notes	31 December 2012 £	31 December 2012 £	31 December 2011 £	31 December 2011 £
Current assets					
Debtors	10	26,511		65,014	
Cash at bank and in hand		<u>724,192</u>		<u>774,600</u>	
		750,703		839,614	
Creditors: amounts falling due within one year					
	11	<u>(360,703)</u>		<u>(485,092)</u>	
Net current assets			390,000		354,522
Total net assets			<u>390,000</u>		<u>354,522</u>
Represented by:					
Funds and reserves					
Income funds:					
Restricted funds	12		2,856		3,419
Unrestricted funds					
. General funds (reserves)			<u>387,144</u>		<u>351,103</u>
			<u>390,000</u>		<u>354,522</u>

Approved by the Trustees
and signed on their behalf by:

Abbie Rumbold

Trustee

Approved on 8 May 2013

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act 2006. Applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) have been followed in these financial statements.

Incoming resources

Incoming resources are recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Accounting for donations is recorded on a receipts basis as the charity does not become fully entitled to the income until receipt.

Resources expended and the basis of apportioning costs

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Resources expended comprise the following:

- a. The costs of generating funds include the salaries and direct costs associated with generating donated income, which relate to the costs of publicising the eBay for Charity programme.
- b. The costs of charitable activities comprise expenditure on the charity's primary charitable purposes as described in the trustees' report. Such costs include:
 - Payment to charities of amounts received from eBay sellers
 - Grants payable
Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds, or been informed of the decision to make a grant and has satisfied all related conditions. Grants approved but not paid for at the end of the financial period are accrued for.
 - Support costs
Costs are directly attributable to specific activities.
- c. Governance costs are the costs associated with the governance arrangements of the charity that relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day to day management of the charity's activities.

Gifts in kind

Services and facilities donated to the charity for its own use are included in incoming resources and resources expended at their market value as at the time of the gift.

Fund accounting

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Notes to the financial statements 31 December 2012

1 Voluntary income

	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
Donations – amounts received from eBay users	—	3,206,519	3,206,519	4,446,003
Grant received	—	—	—	3,500
Gifts in kind (see below)				
. Technical and managerial support	223,728	—	223,728	398,272
. Accommodation	24,000	—	24,000	56,250
	<u>247,728</u>	<u>—</u>	<u>247,728</u>	<u>454,522</u>
Total	<u>247,728</u>	<u>3,206,519</u>	<u>3,454,247</u>	<u>4,904,025</u>

The charitable company is grateful to both eBay UK, which has provided office space valued at £24,000 in the financial period, and PayPal Charity Giving Fund and Ebay Inc., which has provided technical and managerial support valued at £233,037 in the financial period.

Corresponding amounts are included within costs of charitable activities (note 4).

2 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
Administrative fees	<u>233,037</u>	<u>—</u>	<u>233,037</u>	<u>417,593</u>

3 Cost of generating funds

	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
Cost of generating voluntary income				
. Staff costs (note 7)	39,370	—	39,370	45,915
. Other publicity costs	25,268	—	25,268	21,499
	<u>64,638</u>	<u>—</u>	<u>64,638</u>	<u>67,414</u>

Notes to the financial statements 31 December 2012

4 Cost of charitable activities

	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
Charitable donations	—	3,207,082	3,207,082	4,446,084
Grants payable	—	—	—	73,398
Staff Costs (note 7)	92,086	—	92,086	99,065
Premises costs – in-kind donation from eBay UK	24,000	—	24,000	56,250
Technical and managerial support – in-kind donation from Points of Light Foundation US and PayPal Charity Giving Fund	223,728	—	223,728	398,272
Other costs	11,734	—	11,734	25,035
	351,548	3,207,082	3,558,630	5,098,104

5 Governance

	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
Staff costs (note 7)	21,177	—	21,177	20,627
Auditors' remuneration	8,000	—	8,000	8,976
Other governance costs	1,665	—	1,665	3,570
	30,842	—	30,842	33,173

6 Net incoming resources before transfers

This is stated after charging:

	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
Auditors' remuneration . Statutory audit services	8,000	—	8,000	8,976

7 Employees and staff costs

Staff costs during the period were as follows:

	2012 £	2011 £
Wages and salaries	123,815	137,768
Social security costs	13,100	14,676
Pension costs	15,718	13,163
	152,633	165,607

7 Employees and staff costs (continued)

Staff costs per function were as follows:

	2012 £	2011 £
Costs of generating funds	39,370	45,915
Charitable activities		
. MissionFish UK – eBay for Charity scheme	92,086	99,065
Governance of the charity	21,177	20,627
	152,633	165,607

The average number of employees during the period, calculated on a full time equivalent basis, analysed by function, was as follows:

	2012 number	2011 number
Costs of generating funds	0.80	0.75
Charitable activities		
. MissionFish UK – eBay for Charity scheme	1.80	1.50
Governance of the charity	0.40	0.25
	3.00	2.50

The emoluments of one higher paid employee fell between the following range:

	2012 number	2011 number
£60,000 - £70,000	1	—

The pension contributions made to the higher paid employee amounted to £10,696.

8 Expenses and Trustees' remuneration

None of the trustees received any remuneration in respect of their services during the period.

Out of pocket expenses reimbursed to trustees and staff during the period amounted to £9,980 (2011 - £4,725).

Ms A Rumbold, a trustee, is a partner Bates Wells & Braithwaite, the charitable company's legal advisers. The charity paid £1,283 (2011 - £2,376) to Bates Wells & Braithwaite during the period, for legal services provided on an arms-length basis.

9 Taxation

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

10 Debtors

Due within one year	2012 £	2011 £
Taxation recoverable	22,309	65,014
Other debtors	4,202	—
26,511	65,014	65,014

11 Creditors: amounts falling due within one year

	2012 £	2011 £
Taxation and social security	5,904	5,616
Donations to charities	338,855	433,734
Accruals	9,144	10,000
Grants payable	6,800	35,742
360,703	485,092	485,092

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	At 1 January 2012 £	Incoming resources £	Expenditure and transfers £	At 31 December 2012 £
MissionFish UK – eBay for Charity scheme	3,419	3,206,519	(3,207,082)	2,856

The specific purposes for which the funds are to be applied are as follows:

- PayPal Giving Fund UK – eBay for Charity scheme

This fund represents amounts held for onward distribution to UK charities.

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
Fund balances at 31 December 2012 are represented by:				
Current assets	408,992	341,711	750,703	839,614
Creditors: amounts falling due within one year	(21,848)	(338,855)	(360,703)	(485,092)
Total net assets	387,144	2,856	390,000	354,522

14 Related party transactions

PayPal Charity Giving Fund, a United States 501(c)(3) non-profit organisation ('PayPal Charity Giving Fund') is the sole member of MissionFish UK. During the period, PayPal Charity Giving fund US provided in-kind support totalling £223,728 (2011 £287,933). Other than those transactions stated above there were no other related party transactions during the year.

15 Liability of member

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up the member is required to contribute an amount not exceeding £1.

Annualised Statement of financial activities

This note does not form part of the statutory financial statements

	Total 12 months December 2012 £	Pro- rated total 12 months December 2011 £	Total 15 months December 2011 £
Incoming Resources			
Donations - amounts received from ebay sellers	3,206,519	3,564,916	4,446,003
Grant received	—	—	3,500
Gifts in kind - technical and managerial support	223,728	274,872	398,272
Gifts in kind - accommodation	24,000	45,000	56,250
Voluntary income	3,454,247	3,884,788	4,904,025
Incoming resources from charitable activities - admin fees	233,037	314,585	417,593
Other incoming resources	2,304	2,886	2,928
Total incoming resources	3,689,588	4,202,259	5,324,546
Resources expended			
Staff costs	39,370	36,880	45,915
Other publicity costs	25,268	19,528	21,499
Costs of generating voluntary income	64,638	56,408	67,414
Charitable donations	3,207,082	3,567,540	4,446,084
Staff costs	92,086	79,436	99,065
Gifts in kind - technical and managerial support	223,728	274,872	398,272
Gifts in kind - accommodation	24,000	45,000	56,250
Grants payable	—	73,398	73,398
Other costs	11,734	20,181	25,035
Charitable activities – individual giving	3,558,630	4,060,427	5,098,104
Staff costs	21,177	16,562	20,627
Auditors' remuneration	8,000	7,465	8,976
Other governance costs	1,665	3,081	3,570
Governance costs	30,842	27,108	33,173
Total resources expended	3,654,110	4,143,943	5,198,691
Net incoming resources	35,478	58,316	125,855
Fund Balance Brought forward	354,522	331,684	228,667
Fund balances carried forward	390,000	390,000	354,522