GLOBAL CHARITIES

England & Wales · Charity number 1091657

Details

Other names	GCAP CHARITIES, FOR FULL LIST OF WORKING NAMES SEE TRUSTEES ANNUAL REPORT, GLOBAL'S MAKE SOME NOISE, HELP A CAPITAL CHILD, HELP A LONDON CHILD, Make Some Noise for Mental Health, THE CLASSIC FM FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	04359098
Registered	2002-04-17
Register	View on the Charity Commission register

Contact

Address	30 Leicester Square London WC2H 7LA
Phone	0345 606 0990
Email	contact@makesomenoise.com
Website	www.makesomenoise.com

Activities

Objects: 1) TO RELIEVE POVERTY, HARDSHIP OR DISTRESS;2) TO PROMOTE THE PHYSICAL OR MENTAL WELFARE OF CHILDREN OR ADULTS IN NEED OF CARE AND ATTENTION; AND3) ANY SUCH OTHER OBJECT OR PURPOSE AS IS CHARITABLE UNDER THE LAW OF ENGLAND AND WALES.

Activities: The charity improves the lives of disadvantaged people by working with small charities across the UK. We work across four key areas: providing shelter and safety, supporting physical and mental health, improving life skills, and preventing isolation. We award grants, raise awareness and run learning programmes for small charities.

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Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£6,764,108	£6,758,698	£1,615,036	20
2024-03-31	£5,473,285	£6,053,691	£1,609,626	21
2023-03-31	£4,566,409	£4,577,533	£2,190,032	22
2022-03-31	£2,995,556	£3,997,454	£2,201,153	18
2021-03-31	£4,882,162	£4,126,762	£3,203,055	18

Trustees

Name	Role	Appointed
David Bletso		2024-03-22
Dena McCallum		2024-03-22
Gregory David Levine		2024-12-18
Marcia Asare		2020-12-10
Mark David Russell Findlay		2026-02-11
Mickelle Rhonda Roberts		2025-01-17
Sally Cairns		2020-01-01
Shalni Sood		2020-12-10
Ulrika Madeleine Hogberg		2017-07-18
Zoe Nicole Elizabeth Cadman		2025-01-17

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GLOBAL CHARITIES

England & Wales - Charity number 1091657

Accounts

Docusign Envelope ID: F4A5939E-B2F9-4E36-AF26-0E3998AD64EB

Registered number: 04359098
Charity number: 1091657 (England and Wales)
Charity Number: SC041475 (Scotland)

Global Charities

(A company limited by guarantee)

Annual Report and Financial Statements

For the year ended 31 March 2025

Docusign Envelope ID: F4A5939E-B2F9-4E36-AF26-0E3998AD64EB

GLOBAL CHARITIES
(A company limited by guarantee)

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

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GLOBAL CHARITIES
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Dena McCallum Ulrika Högberg Sally Cairns Marcia Asare Shalni Sood Jennie Stubbs (resigned 18.09.24) Sally Ardis David Bletso Greg Levine (appointed 18.12.24) Mickelle Roberts (appointed 17.01.25) Zoe Cadman (appointed 17.01.25)
Registered Company Number:	04359098
Registered Charity Number:	1091657
Registered Office:	30 Leicester Square London WC2H 7LA
Senior Management Team	Suzanne Ryder Richardson Jennifer Farge Debby Mulling Stuart Campbell Jasmine Morgan (appointed on 01.04.24) Amy Lancaster-Smith (resigned on 13.05.24)
Auditors	Moore Kingston Smith LLP 6th Floor, 9 Appold Street London, EC2A 2AP
Bankers	Barclays Bank 27 Soho Square London W1D 3QR
Website	www.makesomenoise.com https://global.com/global-goodness/

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INTRODUCTION FROM THE CHAIR

As I reflect on my first year as Chair of Trustees, I feel incredibly proud that we have been able to award over £3 million in grants to 64 small local charities across the UK who provide vital support in their communities in the areas of homelessness, mental and physical health, life skills, and loneliness. This is a 20% increase from 2023/24 in funds awarded, supporting impactful two-year projects for 46 charitable organisations as well as providing core funding for a further 18 charities in critical areas such as staffing, infrastructure, and service delivery. We estimate that this funding will directly benefit more than 22,300 individuals, with a further 54,300 benefiting indirectly.

Despite a challenging year from a fundraising perspective, I've been continually inspired by the creativity and resilience of our team as they found new and innovative ways to generate increased income. Diversifying our income streams remains a top priority as we look to the future. We are focused on building new partnerships, launching fresh events, and exploring bold and sustainable fundraising opportunities.

I was also delighted to welcome three new Trustees this year: Greg Levine, Zoe Cadman, and Mickelle Roberts. Their expertise and energy have already brought valuable new perspectives to our Board. I would also like to extend my heartfelt thanks to Jennie Stubbs, who stepped down this year after many years of dedicated support as a Trustee.

Last year saw increasing financial pressure on the small charity sector, coupled with a rising demand for their services. We made important changes to our grant-making process, enabling us to distribute funds far more quickly than in the past. Our partner charities now receive confirmation of their grant amounts, and the funding itself, within just a few months of applying. This faster turnaround means they can better plan and deliver their vital services.

Our ability to make these grants possible is thanks to the extraordinary generosity of the public, our corporate partners, and Global. Thank you to the individuals who donated, fundraised, generously volunteered their time, and took on personal challenges from marathons to Spencer Matthews' world record breaking desert run(!); we are truly grateful for your support.

We are also deeply thankful to our corporate partners, with special recognition to Furniture Village, our Headline Partner, for their continued and generous support. We are delighted that they have found in Make Some Noise, and the charities that we support, another meaningful way to connect with their colleagues and customers.

Enormous thanks also go to everyone across Global, who gave their time, talent, and energy to support our fundraising and awareness campaigns as well as our learning and development efforts. A special mention must go to the brave celebrities who took on bold, headline-grabbing fundraising challenges, from ambitious bike rides to unicorn pedalo adventures. Your dedication, support and energy are inspiring and so much appreciated! With the help of Global's incredible platforms, we've also been able to raise vital awareness of the issues we are addressing across the UK. Additionally, we were proud to host a Learning and Development Day, bringing together our charity partners to share skills and insights and build their long-term resilience.

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INTRODUCTION FROM THE CHAIR (continued)

Together, we are making a real difference, ensuring that no one faces life's toughest challenges alone. But to continue this work, we depend on the ongoing generosity and belief of our supporters and partners. In the year ahead, our goal is to be able to say "yes" to even more small charities seeking our support, and that ambition drives us every day.

Congratulations to the Make Some Noise team for their outstanding efforts and impact. And thank you to our supporters and friends for standing with us and making this happen.

Dena McCallum
Chair of Trustees

OBJECTIVES AND ACTIVITIES: WHAT WE DO

Global Charities' Aims

Global's Make Some Noise is the operating name of Global Charities (the "Charity").

Global's Make Some Noise funds life changing projects delivered by small charities, making a real difference in communities across the UK. The Charity's mission is to ensure that nobody has to face life's toughest challenges alone.

As the official charity of Global Media and Entertainment, the Charity taps into the power of Global's radio brands including Capital, Heart, Classic FM, Smooth, LBC, Radio X, Capital XTRA and Gold, as well as Global's extensive outdoor advertising portfolio and podcasts portfolio. Through these channels, the Charity raises money and raises awareness for some of the biggest issues affecting society today. In addition, the Charity works with outstanding partners, generous donors and courageous fundraisers to help raise vital funds and spread its message.

The Charity's aims are to support small charities that relieve poverty, hardship or distress and promote the physical or mental or general welfare of children, young people and adults in need of care and attention in the UK. The Charity delivers these aims by funding grants and raising awareness under four key pillars: homelessness (providing shelter and safety), supporting physical and mental health, improving life skills, and loneliness (preventing isolation).

Mission and Strategy

Our mission is to ensure that nobody in the UK is left facing life's toughest challenges alone. We deliver that mission through four key pillars:

- **Homelessness - Providing shelter and safety -** A safe home is essential, yet millions of people don't live in one. We work with small charities that exist to support those who have no option but to live on the streets, in temporary accommodation, or in unsafe or overcrowded houses.

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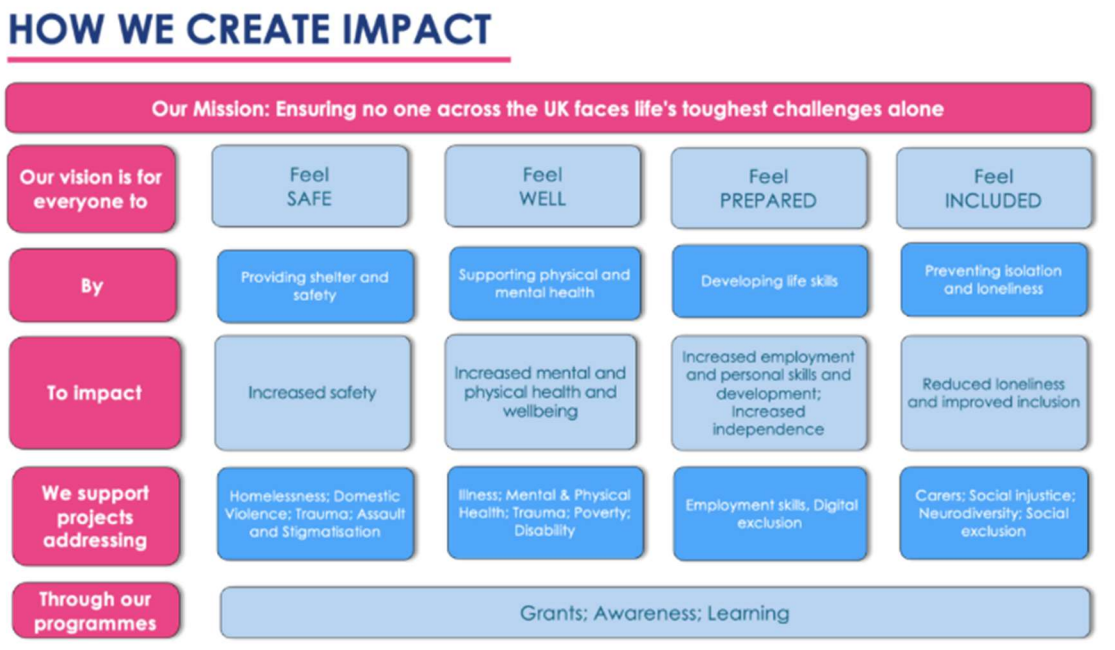
OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

- **Supporting physical and mental health** - We fund crucial services to ensure people can access the support they need to feel well. This includes funding hospice and care services, mental health helplines, respite support for people with disabilities and their families, and food banks for those living in poverty.
- **Improving life skills -** We're supporting programmes that are dedicated to improving people's life skills and future opportunities. This includes helping people get the education they need, upskilling them for the future, providing access to wellbeing support, and supporting them into employment.
- **Loneliness - Preventing isolation -** We recognise how vital it is for people to be connected, so we fund crucial projects that prevent isolation. These include community projects that bring people together to build a sense of belonging, as well as providing access to devices that support connections and digital skills training.

The following chart provides an overview of just how our critical funding, training and awareness raising allows us to deliver our mission:



Activities: What we do

All of the charities Global's Make Some Noise supports are small (under £1million in revenue) and provide critical help for some of the most vulnerable in our society.

We support small, local charities to build sustainability in three ways:

- Awareness, to generate much needed publicity and support
- Grants, to fund vital services and equipment
- Learning and development, to help upskill charities

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OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

Global's Make Some Noise has given money, a voice, and learning and development opportunities to 143 small charities this year in communities across the UK. This total includes:

- Project grants confirmed to 46 charities, following their application and subsequent Panel selection, to support their programme for the next two-years ahead
- Core grants confirmed to 18 charities, who were coming to the end of their two-year project, to be supported by a 3rd year grant
- Continued support to 79 charities with their on-going project funding, awareness raising, and learning and development programme

In order to deliver this support, the Charity leverages the reach and influence of Global's platforms, talent, and client base to raise essential funds and awareness for the charities it supports. We also work closely with Global employees, known as 'Globallers', to tap into their skills and experience, creating valuable training and development opportunities for our small charity partners. Global Media and Entertainment is the UK's largest Radio and Outdoor Media company, reaching 51 million individuals across the UK every week, including 29.2 million on the radio alone, giving the Charity the opportunity to spread its mission far and wide.

The Charity works closely with Global's individual radio brands to develop fundraising strategies that we know will best engage the audiences, ensuring maximum impact. We continue to focus on growing brand awareness of Global's Make Some Noise and innovating our fundraising streams, both inside and outside of Global, in order to support small charities that are in need of financial help and align with the Charity's four pillars.

ACHIEVEMENTS AND PERFORMANCE

In 2024/25, the Charity raised £4,464k (excluding interest income) (2023/24 £3,228k) and received interest income of £187k (2023/24: £169k).

The Charity additionally recognised £2,113k (2023/24: £2,076k) in Gifts in Kind (GIK) from Global, giving a total group income of £6,764k (2023/24: £5,473k). In the previous year, we undertook a review to understand the full valuation of the Gift in Kind received from Global. That review gave better clarity on the value of Global's generous support, which we have continued to reflect in this year's figures on a similar basis. Our Gifts in Kind support allows us to drive awareness of the charities and the projects we are supporting by leveraging the power of Global's platforms to highlight key issues that often don't get the attention they deserve. Global supports the Charity with storytelling, with an opportunity to tap into Global's audience of 51 million a week across the commercial radio platforms, Global Player, and Global's outdoor media. Additionally, Global's support allows us to deliver our Learning and Development programmes and engage key partners to support our fundraising.

Fundraising activities fall into four major income streams – Brand Campaigns (on Global's radio platforms), Corporate Partnerships, High Value Events and Major Giving, Challenge Events and Community Fundraising.

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ACHIEVEMENTS AND PERFORMANCE (continued)

Whilst we pursue opportunities to raise money across the year, our main fundraising moment was our Appeal week in October 2024, when we brought the nation and Globallers together to raise awareness and money across the Global platforms.

Highlights from Appeal include Heart's presenter challenge, Amanda Holden's 'Big Ride to Work', which created a significant amount of PR coverage and social content outside of Global's channels. The challenge was featured across print, social media and TV, and was sponsored by Universal's movie Wild Robot. Heart Scotland also undertook a challenge with Des Clarke's 'Great Walk to Glasgow', sponsored by Digby Brown.

Radio X embarked upon their first ever presenter challenge, with Toby Tarrant bravely battling the weather on a unicorn pedalo ('Tarrant vs The Thames'), which was championed by Chris Moyles whose audience drove much of the income. The activity was challenging to deliver due to several last-minute weather-related issues but hugely successful. The activity was sponsored by Domino's Pizza.

Classic FM's Dan Walker went on a 'Coast-to-Coast' cycle challenge to raise money and showcase some of the projects that we support. This challenge was supported by Viking – their third consecutive year of support.

Capital focused on promoting text-donation prizes, including holidays and desirable tech. Prizes were a significant fundraising mechanic across all radio stations. Capital presenters also ran an 'All-Day Breakfast,' featuring challenges for Jordan North, sponsored by Quaker Oats.

Smooth Radio's Tina Hobley took on 'Tina's Treacherous Trek' earlier in the year.

Corporate partners across the year included our Headline Appeal sponsor, Furniture Village, who also sponsored our Christmas fundraising initiatives. Our generous partners have contributed hugely to our fundraising goals this year, with sponsorship, prize donations, and support for our campaign activity. We are so grateful for their support and love finding new ways of working together that highlight their brand values.

Spencer Matthews' challenge was a highlight in August 2024. His 'Great Desert Challenge' saw Spencer run 30 marathons in 30 days in the desert, breaking a world record. The activity was sponsored by Fulfil, raising over £500k.

Another key fundraising moment was in November 2024, when we celebrated our most successful Global's Make Some Noise Night yet, raising more than £1.3million. The event saw Jessie J and Ed Sheeran join Global's all-star presenter line-up and was generously supported by Barclaycard. The star-studded event generated income through sponsorship, table sales, a silent auction, an entertaining live auction, and a stand-out emotive pledge moment led by LBC's James O'Brien and Kate Garraway. We were particularly thankful to Stephen Miron for championing this event for us over the past 11 years and look forward to working with Simon Pitts as new Global CEO.

2025 also saw the return of Radio X's long-running charity podcast series, 'Pubcast', which raised significant amounts of money for Make Some Noise once again.

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ACHIEVEMENTS AND PERFORMANCE (continued)

Outside of the Global platforms we were grateful to receive income through areas such as generous legacy donations, partner fundraising, community fundraising initiatives, and challenge events such as the London Marathon.

OUR IMPACT

Grant-making and grants-plus activities

In the 2024/25 financial year, the generosity of our supporters enabled us to award a total of £3,090k in grants (2023/24: £2,570k) to small charities across the UK and has been allocated as follows:

- £2,957k to fund vital two-year community projects with 46 small charities
- £125k in unrestricted grants to 16 charities to support their continued impact
- £8k in small unrestricted grants to 2 alumni charities, funded specifically by Big Feastival.

Our new grants will support over 22,300 people in local communities, through vital community projects providing shelter and safety, supporting physical and mental health, improving life skills, and preventing isolation. But the ripple effect goes even further – more than 54,300 additional lives will be touched by this work.

We maintain our commitment to diversity and inclusion, with over 50% supporting people living with disabilities and illnesses, including mental health; 2% of funds supporting the LGBTQ+ community; and more than 10% directed to help people from ethnic minority backgrounds.

This year's funding has enabled the creation of 45+ specialist roles for two years and will provide over 24,000 1:1 support sessions and over 14,000 group sessions, including counselling services, practical support, trauma support and sports sessions for children with special educational needs.

In addition to the grant funding, we enhanced the sustainability of our charity partners through our Learning and Development offer and other Grants+ initiatives. We partnered with OMD (a media communications agency) and teams across Global to create valuable capability-building opportunities. We have also created an alumni network of charities that we have partnered with in the past, through which we offer our small charities the chance to learn from their peers and gain valuable connections to further enhance their own impact.

"I just wanted to say thank you so much for the training day yesterday. I've come away with some really useful tips and it was so lovely to network with so many other small charities along with yourselves and the industry experts. It was a truly inspiring day". ***- Amy, Younger People with Dementia, Project Worker***

As mentioned above, we provided 18 charities with a small core grant at the end of successfully delivering their two-year projects. The purpose of these core grants was to recognise the challenges the cost-of-living crisis is having on these charities' daily operations and to provide unrestricted financial support to continue their vital operations. In addition to the 46 charities that received new two-year project funding this financial year, we were also proud to continue supporting 79 charities in their first and second year of project funding, to deliver frontline services within communities and to be in a better position to navigate the challenges of the cost-of-living crisis.

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OUR IMPACT (continued)

This year we received the equivalent of £21k (2023/24: £2k) of gifts in kind for charities and the people they support, including a selection of furniture, and tickets to exclusive events.

Giving a Voice

We take pride in serving as a voice for small charities, collaborating with Global to shine a light on some of the most pressing issues facing our society. We welcomed beneficiaries on-air to share their stories, championed our charity projects on our website and social media platforms, and amplified their stories across all Global media channels. Our partnership with Global and their audiences allows these small charities the opportunity to take their stories to new audiences, raising the profile of the cause they are tackling, helping Global audiences to feel connected through their personal experiences, and also reaching those listeners who could benefit from their support.

Charities told us that awareness of their charity had increased because of their participation in Global's Make Some Noise appeal activities, with some being contacted directly by new people who needed their support, wanted to volunteer, or wanted to support directly after hearing about them on the radio. Many of the charities involved have provided anecdotal examples of the positive impact the campaign had on their charity, clients and co-workers:

"*The campaign helped build our credibility and opened doors to new supporters, partners, and donors who discovered us through Global's reach. It also gave us valuable media exposure, and we were able to reach new supporters*." - **Allsorts Gloucester**

"*Being given greater exposure in the local area through the radio - this introduced our charity to so many people who would otherwise have never heard of us. This increased our social media following and increased donations, and general engagement with us*." - **People and Work**

Driving Efficiency

The Charity is committed to being an efficient organisation and providing good value for money. Where possible, the Charity utilises Global's infrastructure. The Charity Team continues to operate a hybrid model of working, with 3 days a week in the office. Office costs and equipment are covered by Global.

The Charity continues to benefit from training available to Global staff. As well as attending relevant courses, the team is able to access an online learning portal. Charity staff keep up to date on finance, risk, compliance, safeguarding, and complaint handling processes and procedures. Staff attend conferences and networking forums as appropriate to ensure they are operating in line with best practice.

All new staff are taken through an induction process, which includes safeguarding training. Furthermore, to ensure the continued engagement with and understanding of Global, all staff attend a Global induction and ongoing company meetings. Goals for the year are set for staff based on the Charity's business plan and their performance is measured through an annual appraisal process.

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OUR IMPACT (continued)

The Charity also nurtures its relationship with Global colleagues through ongoing staff engagement activities, formal and informal reporting lines, and networks. The team is also able to join Global staff groups including Diversity and Inclusion networks.

OUR FUNDING IN ACTION: A SNAPSHOT

Below are some examples of the wonderful small charities that the Charity supports.

Peaceful Place

Peaceful Place is a vibrant day activities service located in Basildon, dedicated to supporting individuals living with dementia and other cognitive impairments. Their mission is to empower members to live their best lives through engaging activities that enhance physical, mental, and emotional well-being, to ensure every person's talent, abilities, and skills are engaged and maintained.

Peaceful Place was awarded £70k to deliver 'Rhythm of Life' for two years, a programme providing 'music therapy' as a medium to improve the health, wellbeing, and social inclusion of individuals living with early-stage dementia. By addressing the unique challenges faced by individuals with dementia, the project fosters inclusion, connection, and improved well-being, with music therapy credited for its ability to improve mood and stimulate memory. With this programme, Peaceful Place aims to counter the negative narrative that individuals living with dementia are "no longer themselves".

The programme will reach more than 500 individuals over two years, including people like Jane. Jane, 54, a mother of two children aged 14 and 18 (the eldest with low-level autism), was diagnosed with a rare form of dementia affecting her eyesight. Overwhelmed by her diagnosis, she attempted suicide and was referred to Peaceful Place from hospital. Initially, Jane spent two days lying on the CEO's office couch, crying inconsolably. Music therapy, played through headphones, became a source of comfort during this traumatic time. Recognising her needs, Peaceful Place advocated with adult social care, successfully securing a Personal Assistant to help Jane maintain her role as a mother and wife, allowing her to attend the service three days a week. Through music, dance, and ongoing support, Jane regained her confidence. Now, she joyfully sings at every opportunity, often saying, "I love it here." Her resilience and transformation highlight the power of music and advocacy in restoring hope.

Spinal Injuries Scotland

Spinal Injuries Scotland (SIS) is a national organisation dedicated to supporting individuals affected by spinal cord injury across Scotland, along with their families and friends. Their vision looks towards a more inclusive society without barriers, giving opportunity for all people regardless of their disability status. A core component of SIS's work is their peer support programme, which connects individuals with new injuries to others who have faced similar experiences. Their peer support team offers both emotional support and practical advice, helping people navigate the complexities of daily life after an injury. SIS also emphasises the importance of digital inclusion, recognising that technology can play a vital role in overcoming isolation. By helping members improve access through training or digital tools, SIS empowers them to improve life skills, stay connected, and engage with essential services, improving both safety and mental health.

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OUR FUNDING IN ACTION: A SNAPSHOT (continued)

SIS was awarded £70k to fund rehabilitation support for individuals experiencing spinal cord injury. This includes: 1:1 support, group sessions, and separate group support for friends and family members. This will help SIS continue delivering key peer-led support to over 800 patients per year so they can rebuild their confidence and adjust to their new physical limitations.

Petals

Petals are a national charity founded in 2009. They support parents who have experienced baby loss: miscarriage, stillbirth, termination for medical reasons or neonatal loss and who are in mental health crisis (most commonly anxiety disorders like OCD, trauma-related disorders like PTSD, or depressive conditions like post-natal depression). They help parents early in their journey, often amid postmortems and care reviews, where psychological care is lacking, and community mental health services don't meet their unique needs and can unintentionally deepen isolation. Last year, Petals supported 352 parents through their Open Access Pathway, but were forced to turn away 702 parents as they didn't have enough funding.

Petals has been awarded £70k to deliver 1:1 and group counselling sessions for two years, providing practical support to parents that have experienced baby loss.

Over 160 individuals will be supported through this programme, including parents like Lucy and Tom. In August 2023, Lucy and Tom were awaiting the arrival of their baby, Nuala. At 38-weeks, they went into hospital, worried about Nuala not moving, and were faced with the heartbreaking words "there's no heartbeat."

Lucy said, "Our world came crashing down. The days that followed were horrific, having to tell people Nuala had died but she wasn't born yet. I could feel her feet sticking into my ribs and knew they would be there until her arrival." Nuala was born on 5th August. "The immense pride and love felt like my heart had burst, but it was also like a horrible nightmare. Our first Petals session was tough, reliving everything, but our counsellor just got us. It was the first time I've seen Tom fully open up about Nuala. Without Petals, there would be many families like ours, left hopeless and unable to cope with the impact of baby loss on mental health."

PLANS FOR THE FUTURE

Our overarching aim is to expand the reach and increase the effectiveness of the Charity. Last year, we decided to shift the grantee selection process from April, which was ahead of our main fundraising activities, to the autumn, to follow our main fundraising activities. This adjustment has allowed us to swiftly allocate grants following successful applications, promoting a more responsive approach to decision-making and grant distribution.

We maintain a strong partnership with Global and Globallers, ensuring alignment with their assets and priorities as they continue their support of our Charity. Their contribution in raising awareness, generating funds, and sharing expertise and resources remains invaluable.

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PLANS FOR THE FUTURE (continued)

Our fundraising initiatives, facilitated through Global's radio brands, events, and partnerships, will continue to provide grant awards to support charities long into the future. Additionally, we are focussed on building new income streams and in widening our supporter base beyond the audiences that currently engage with Global. As part of this we are launching a Growth Advisory Board, with a focus on engaging high net worth individuals, family offices, foundations, and corporates to support our mission. The Growth Advisory Board will focus on completely new income opportunities, with the ambition to enable us to say 'yes' to even more small charity grant applications.

Our commitment to small charities aims to enhance their sustainability by providing value beyond financial assistance through our Learning and Development offer and other Grants+ initiatives.

Recognising the ongoing challenges these organisations face in revenue generation, rising expenses, and escalating community needs, we regularly re-evaluate our risk profile, grant criteria, and due diligence procedures.

While we strive for adaptability and responsiveness, we also uphold our responsibility to allocate donations where they can have the most significant impact, honouring the trust placed in us by the public and our partners alike.

FINANCIAL REVIEW

The group's income from the Charity's fundraising activities for the year was (excluding Gifts in Kind) £4,651k (2023/24: £3,397k) against related non-grant expenditure of £1,556k (2023/24: £1,407k) and grant awards of £3,090k (2023/24: £2,570k) leading to a surplus of £5k (2023/24: £580k deficit) for fundraising activities. The Charity's fundraising income grew by 37%, with costs increasing by only 11%; grant awards grew by 20% without use of reserves (which were used to support grant making in 2023/24).

The Board of Trustees will continue to closely monitor the performance of the Charity's fundraising initiatives and consider ways of maximising return on investment. Trustees also continuously monitor charitable spending ensuring effective use of resources to meet the charitable objectives as outlined.

Reserves Policy

Total fund balances carried forward are £1,615k (2023/24: £1,610k), with no designated funds.

The Charity maintains minimum reserves of £875k (2023/24: £695k) to cover 6 months of operating costs, to mitigate the risk of underperformance of income through circumstances beyond our control. The Charity will continue to review this requirement on an annual basis. Although the Charity's free reserves are currently above the agreed reserves policy target, the charity does not account for potential year three grants that it could make to its current grant beneficiaries (on the basis that these are not approved and committed at the year end), but considering that it is likely these commitments will be incurred, the Trustees are discussing implementing a designated fund for this balance going forward.

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FINANCIAL REVIEW (continued)

Should a designated fund have been implemented in 2024/25, free reserves excluding these designated funds would have been £831k, which represents a more accurate level of the true free reserves position of the Charity.

Investment Policy

The Charity's policy is only to consider placing funds into an investment portfolio if excess cash held exceeds £5m. Below this threshold the Charity makes use of short-term deposits (up to 12 months) to maximise interest generated for charitable causes.

Grant-Making Policy

Through Global's Make Some Noise, the Charity awards grants to eligible organisations to help fund activities that enable the Charity to deliver its public benefit objectives. The Charity is committed to the highest standards of grant-making governance.

The Charity's grant-making criteria provide a public statement of activities that the Board wishes to support to further the Charity's charitable objectives. The Trustees accept that on some occasions the Charity may make grants outside the published criteria but that in such cases the activity supported will be charitable in law, approved by the Board and in line with our grant making policy.

Information on current beneficiaries, forthcoming grant awards and current criteria is available on the Charity's website www.makesomenoise.com. A copy of the full Grants Policy is available on request from the Operations team at grants@makesomenoise.com.

There are no set limits for the Charity grant amounts, but the typical award size is £60-70k for two-year project grants and £5-10k for core grants, which is in line with our aim to support smaller charities. Our average two-year project award this year was £64k.

The Charity is signed up to the Institute for Voluntary Action Research's (IVAR) open and trusting grant-making principles, demonstrating its commitment to reducing bureaucracy, being transparent, and fostering strong relationships between the Charity and its grantees.

Key stages in making awards through our standard project grants programme are as follows:

- Expression of Interest by prospective applicants on the Charity website, www.makesomenoise.com and nominations from Global staff or Charity partners.
- Assessment against eligibility criteria by Charity staff and subsequent short-listing of prospective applicants
- Shortlisted applicants invited to apply within a stated timeframe, and those not successful informed.
- Submission of application forms by those shortlisted.
- Review and assessment of applications by Charity Grants Panels in line with approved grant-making criteria and risk management.
- Recommendations by Grants Panels submitted to the Board of Trustees for ratification

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FINANCIAL REVIEW (continued)

The Board and the Grants Panels are guided in their recommendations by the Charity's Operations team and a list of criteria and conditions that ensure that any funds awarded are used in line with the Charity's objectives, and in the best interest of the intended beneficiaries. Charity Partners are required to accept the Charity's Terms & Conditions, complete a project report and provide receipts and other payment details (on request) to ensure all grant monies are spent as designated. Payment of large grant awards are normally staged in instalments, contingent on satisfactory delivery in line with the Terms & Conditions. As funding ends, Charity Partners and their beneficiaries are required to complete a detailed evaluation which is used in our impact reporting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

Capital Charities Limited was incorporated on 23rd January 2002 and began trading on 29th June 2002. On 4th May 2006 the Charity changed its name to GCap Charities Limited. The Charity changed its name to Global Charities on 16th October 2008 following the acquisition of GCap Media plc by Global Radio Limited in June 2008. Other historical working names include Help A Capital Child, Help A London Child and The Classic FM Foundation. Since 2014, Global's Make Some Noise has been the main operating name used.

Global Charities is a company limited by guarantee (number 4359098) and a registered charity (number 1091657 – England & Wales and SCO41475 – Scotland). Its governing instrument is its Memorandum and Articles of Association. It does not have issued share capital and, as such, the ultimate control of the Charity is vested in its members of which there is one, Global Radio Limited. The member delegates the running of the Charity and the safeguarding of its assets to the Trustees who are charged with the governance of the Charity.

Sustainability

The Charity is gifted office space by Global, which is committed to sustainable practices and reducing carbon emissions. Global is a member of Ad Net Zero, the ad industry initiative led by the Advertising Association, responding to the climate crisis caused by CO2 emissions. Global is part of the drive to reduce the carbon impact of developing, producing and running UK advertising to reach net zero by the end of 2030. Internally, the Green@Global group delivers a staff engagement programme centred around our commitments.

Environmental sustainability has been identified as a core pillar for Global Goodness (Global's social responsibility and sustainability programme), driving environmentally responsible changes, promoting a culture of sustainable business practice and ensuring that Global is making a difference that matters. 100% of the energy we use at our UK office is from renewable sources and radio transmitters are 99% powered by renewable energy sources. Our offices are largely paper-free environments, and we have replaced plastic bottles and plastic food containers with alternative packaging. At events, we have a ban on single use plastic. Global's outdoor business has won a number of awards for its commitment to sustainability. This includes the development of a greener vinyl and an aim to increase zero carbon vehicles in its fleet from 10% to 25%. The Charity does not own any vehicles.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Our Charity products, fundraising and marketing materials are made using sustainable, recycled and Forest Stewardship Council (FSC) certified materials where possible. We avoid single use products and select our packaging carefully to avoid unnecessary waste. We work closely with our supply chain to ensure that the factories used are compliant with our Modern Slavery policy and we select providers to minimise distance travelled during transportation.

As advocates for social change and equality, we benefit from EDI committees which provide extensive support across Global, with members of the Charity team all having the opportunity to take a role on a committee or access their resources. Many of our staff members have been elected to voluntary positions on Global's diversity committees including Pride, Families and Women. We track data to ensure that our Charity portfolio is representative of the population, and that we reach out to communities who may be marginalised or deterred from applying for a grant.

Global Charities' Commitment to Good Governance

The Board of Trustees use the Charity Governance Code as a tool for continuous improvement. The Board apply the principles and follow the recommended practice in all areas of the Code.

Diversity Objectives

The Trustees commit to:

- Annually assessing the Board's skills, experiences, and diversity of backgrounds, and establishing their needs in achieving more effective decision-making
- Taking a proactive approach in attracting diverse candidates i.e., ensuring the role description is bias-free and any vacancies are advertised across multiple channels, as well as accepting that the 'right' candidate may take some time to recruit
- Making a conscious effort to be fair to all candidates – this includes interviewers making themselves aware of unconscious bias as well as recruiting for potential, not perfection
- Ensuring support structures are in place for all Board members such as identifying a Board 'buddy', paying for reasonable expenses, and periodically reviewing Board practices (e.g. time/ location of meetings, technology used to communicate and present papers)
- Reviewing and learning from experience of attracting, continuously engaging and retaining a diverse Trustee Board

These diversity objectives apply particularly to externally recruited Trustees.

Trustees – Recruitment, Appointment and Training

The Board of Trustees consists of senior managers within Global and external Trustees, ensuring balanced decision making. To reduce potential conflict of interest in decision making, the Chair of Trustees and the Treasurer are external appointments.

The recruitment process to be a Trustee involves a formal application to the Chair, an interview with the Chair and the Director of Global Charities, and approval by the full Board of Trustees. A focussed Nominations Committee with Trustee representatives also supports recruitment. All newly appointed Trustees must be eligible to join the Board and fill an existing skills gap. The Trustee recruitment policy

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

outlines the skills and experience required as an optimum mix for the Board. The Board looks to recruit across a range of backgrounds and experience. Internal Trustees are recruited from senior staff within Global to ensure the Charity is well integrated with the business. External Trustees are recruited in an open application process.

Newly appointed Trustees are provided with an induction and relevant training. The induction pack includes the Charity's governing documents, historical financial information and the business plan, as well as guidance on the roles and responsibilities of general trusteeship, sub-committees and individual roles, such as Treasurer or Chair. In addition, the Director of Global Charities provides an overview of the Charity's performance, grant-making and staffing structures.

Jennie Stubbs left Global and stepped down as a Trustee on 18th September 2024 after nearly 4 years on the Board. The Board formally appointed Zoe Cadman and Mickelle Roberts, who hold senior roles in Global's commercial team, to replace Jennie on 17th January 2025. Greg Levine, Deputy CEO of Vitality UK, was also appointed on 18th December 2024 for his role in chairing the newly developed committee, the Growth Advisory Board.

Organisational Structure

The Trustees meet quarterly to review the performance of the Charity and make any decisions necessary to its governance. The member of the charitable company is formally represented at these quarterly meetings by the Director of Global Charities, who reports to the Chair of Trustees and to Sally Cairns, Global's Chief People Officer. Simon Pitts, the Group CEO, is updated regularly by the Director of Global Charities and Chief People Officer and can also attend any Trustee meeting. The table below shows attendance at Trustee and Finance Committee meetings.

Name	Number of eligible Trustee meetings	Number attended	Number of eligible Finance Committee meetings	Number attended
Dena McCallum	4	4	4	4
David Bletso	4	3	4	4
Shalni Sood	4	2	4	4
Ulrika Hogberg	4	4	-	-
Marcia Asare	4	3	-	-
Greg Levine	1	1	-	-
Zoe Cadman	1	1	-	-
Mickelle Roberts	1	1	-	-
Sally Ardis	4	4	-	-
Sally Cairns	4	4	-	-
Jennie Stubbs	2	2	-	-

The Trustees chair three committees – the Grants Panel, Finance Committee and the newly developed Growth Advisory Board, which is chaired by Greg Levine and still in process of recruitment. The Grants Panel, chaired by Marcia Asare, selects and recommends beneficiary charities for grant allocations for

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

approval by the Board. The Finance Committee, chaired by David Bletso, meets quarterly. The Finance Committee focusses on auditor engagement, review of the statutory audit, financial controls, risk management, financial performance, and recommendation of the annual budget to the main Board for the approval prior to the start of the new financial year in April. The Trustees delegate the day-to-day management of the Charity to the Director of Global Charities. The Charity employs a small team of staff in London and relies on support from Global to carry out its work.

Objectives

The objectives of the Charity are to relieve poverty, hardship, or distress and to promote the physical or mental welfare of children, young people or adults in need of care and attention, and any such other object or purpose as is charitable under UK law. The Charity delivers these aims by funding grants and raising awareness under four key pillars: providing shelter and safety, supporting physical and mental health, improving life skills, and preventing isolation.

Remuneration Policy

The Charity is committed to making sure that employees are paid fairly and in a way that helps attract and retain talented people in order to have the greatest impact in delivering its charitable objectives.

In accordance with the Statement of Recommended Practice (SORP), the Charity:

- Discloses all payments to Trustees (no Trustees receive 'pay', but the Charity does reimburse reasonable expenses)
- Discloses the number of employees paid more than £60k pa (in bands of £10k)
- Discloses pensions and other benefits given to employees

The Charity's Finance Committee meets 4 times per year and is comprised of the Treasurer and two other Trustees, the Director of the Charity, the Fundraising and Marketing Director, and the Head of Finance and Governance. Once per year, ahead of the annual pay review, the Committee reviews Global's annual rewards and pay review approaches, and reviews whether these are appropriate for the Charity team. The Committee agrees policy regarding pay and the basis for annual increases in pay. The Committee then makes recommendations to the Board for approval.

The Charity is committed to paying at least the National Living Wage to all its employees and interns and aligns to Global's pay policies. Employee remuneration does not include any share options or long-term incentive schemes. The pension provisions for the Charity Director and the Senior Management Team are on the same terms as other employees. Auto enrolment takes place in line with pension legislation.

Related Parties

The Charity has a trading subsidiary called Global Charities (Trading) Limited, whose principal activity is to contribute to the fundraising for the Charity. This company arranged a number of fundraising events and initiatives, some in conjunction with companies who wished to support the Charity. The trading company was able to make a donation under gift aid of £762k (2023/24: £647k) representing its taxable profits.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Internal controls and risk management

The Trustees have responsibility for ensuring that the Charity has in place an appropriate system of controls, financial or otherwise, to provide reasonable assurance that the Charity is operating effectively and in line with the Charity Commission guidelines.

The systems of financial control were continually reviewed and improved where necessary during the year to provide reasonable assurance against material misstatement or loss.

A full annual planning and budgeting process is in place and the Charity has prepared a Risk Register, which is regularly reviewed throughout the year; it identifies the most significant risks to the implementation of the strategy, orders them by likelihood of occurrence and their impact, and indicates what action is in hand or is necessary to manage the risk.

The largest risks identified for the year include:

- Heavy reliance on Global, without a strong, diversified portfolio of income.
- Key presenters leaving Global, or changing their engagement with the Charity, meaning the Charity could lose key income streams and be unable to fundraise via the brands. This included a change in Global's CEO, as significant income relies on support from Global which depends on the successful integration of Global's new CEO.
- Political and economic instability, reducing donor giving, and higher interest rates putting pressure on household budgets.

Fundraising Approach

The Charity is a member of the Fundraising Regulator and the Institute of Fundraising and is committed to following the Code of Fundraising Practice.

The Charity raises the majority of its funds through broadcast appeals, events, corporate partnerships and challenge activities. The Charity and its agents do not undertake unsolicited direct fundraising, such as door-to-door fundraising, direct mailings or cold calling to the general public. In line with current data protection regulation, we only contact individuals with prior consent.

The Charity ensures that fundraising agreements and contracts are in place with its supporters, particularly Commercial Participators, where applicable. Agreements entered since the introduction of the Charities Act 2011 include an additional section on appropriate fundraising measures and will be monitored on a regular basis. In early 2017, the Charity reviewed the due diligence process for potential supporters and updated tools for staff. Community Fundraisers and Challenge Event participants are issued with fundraising packs detailing good fundraising practice. Fundraising volunteers supporting our Appeal Day are briefed on appropriate behaviour. Staff are regularly trained on fundraising best practice, particularly around vulnerable people, and Global staff involved in fundraising activities have a wide range of fundraising tools and guidelines at their disposal. In addition, close relationships are maintained between the Charity and relevant Global staff to ensure responsibilities are clearly understood.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The Charity has an up-to-date complaints policy published on its website. All staff receive regular complaints training, and the Charity retains a complaints log in line with its policy. In 2024/25 we received no complaints (2023/24: nil). The Charity is not aware of any breaches of fundraising regulations by the Charity or by any person acting on its behalf. The Charity has a vulnerable supporter policy, reviewed annually. More specific staff guidance is available, and training is part of the induction process for new fundraising staff and volunteers.

Statement of Trustees' Responsibilities

The Trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper 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.

Statement of disclosure to the auditors

So far as the Trustees are aware:

(a) there is no relevant audit information of which the Company's auditors are unaware, and
(b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Trustees on 17th September 2025 and signed on their behalf by:

DocuSigned by:
Dena McCallum
.....
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Dena McCallum, Chair

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GLOBAL CHARITIES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES

Opinion

We have audited the financial statements of Global Charities (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise Consolidated and Charity Statements of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2025 and of the charitable company and group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

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

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- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' annual report and from preparing a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 20, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

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- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.** Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

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- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006; and to the Charity's Trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the Charity's Trustees, as a body for our audit work, for this report, or for the opinion we have formed.

Signed by:
Moore Kingston Smith LLP
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Luke Holt (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 24 September 2025

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

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GLOBAL CHARITIES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
INCOME FROM:					
Donations and legacies	2				
Donations		3,199,524	8,000	3,207,524	1,968,716
Donated services: GMGSL		117,590	-	117,590	130,774
Donated media		1,995,707	-	1,995,707	1,945,134
Total Donations & legacies		5,312,821	8,000	5,320,821	4,044,624
Other trading activities	3				
Events		133,004	-	133,004	48,461
Global Charities (Trading)		1,123,462	-	1,123,462	1,211,479
Investments	4	186,821	-	186,821	168,721
TOTAL INCOME		**6,756,108**	**8,000**	**6,764,108**	**5,473,285**
EXPENDITURE ON:					
Raising funds:	5				
Donations		745,702	-	745,702	628,847
Fundraising events and other trading		720,219	-	720,219	611,313
Charitable activities:	7,8,9				
Grants		3,082,000	8,000	3,090,000	2,569,924
Donated goods and services		1,854,931	-	1,854,931	1,816,008
Direct Delivery		347,846	-	347,846	427,599
TOTAL EXPENDITURE		**6,750,698**	**8,000**	**6,758,698**	**6,053,691**
NET INCOME/ (EXPENDITURE) and NET MOVEMENT IN FUNDS		5,410	-	5,410	(580,406)
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,609,626	-	1,609,626	2,190,032
Total funds carried forward		**1,615,036**	**-**	**1,615,036**	**1,609,626**

The accompanying notes form part of these financial statements.
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
INCOME FROM:				
Donations and legacies				
Donations	3,852,554	8,000	3,860,554	2,615,510
Donated services: GMGSL	117,590	-	117,590	130,774
Donated media	1,995,707	-	1,995,707	1,945,134
Total donations & legacies	5,965,851	8,000	5,973,851	4,691,418
Other trading activities				
Events	128,304	-	128,304	48,461
Investments	179,373	-	179,373	164,044
TOTAL INCOME	**6,273,528**	**8,000**	**6,281,528**	**4,903,923**
EXPENDITURE ON:				
Raising funds				
Donations	745,702	-	745,702	628,847
Fundraising events and other trading	237,639	-	237,639	42,001
Charitable activities:				
Grants	3,082,000	8,000	3,090,000	2,569,924
Donated goods and services	1,854,931	-	1,854,931	1,816,008
Direct Delivery	347,846	-	347,846	427,549
TOTAL EXPENDITURE	**6,268,118**	**8,000**	**6,276,118**	**5,484,329**
NET EXPENDITURE and NET MOVEMENT IN FUNDS	5,410	-	5,410	(580,406)
RECONCILIATION OF FUNDS:				
Total funds brought forward	1,609,626	-	1,609,626	2,190,032
Total funds carried forward	**1,615,036**	**-**	**1,615,036**	**1,609,626**

The accompanying notes form part of these financial statements.
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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GLOBAL CHARITIES
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET **Company Number: 04359098**
AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible fixed assets	14	2,636		4,005	
			2,636		4,005
CURRENT ASSETS					
Inventory	15	925		1,441	
Debtors	17	445,745		423,473	
Short term deposits		2,000,000		-	
Cash at bank and in hand		3,587,121		4,937,097	
			6,033,791		5,362,011
CREDITORS: amounts falling due within one year	18	(2,938,232)		(2,617,056)	
NET CURRENT ASSETS			3,095,559		2,744,955
TOTAL ASSETS LESS CURRENT LIABILITIES			3,098,195		2,748,960
CREDITORS: amounts falling due after more than one year	18	(1,483,159)		(1,139,334)	
NET ASSETS			**1,615,036**		**1,609,626**
CHARITY FUNDS					
Restricted funds	19		-		-
Unrestricted funds	19		1,615,036		1,609,626
TOTAL FUNDS			**1,615,036**		**1,609,626**

The financial statements were approved and authorised for issue by the Trustees on 17th September 2025 and signed on their behalf by:

DocuSigned by:
6C3245426176490...

Dena McCallum, Chair

The accompanying notes form part of these financial statements.

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GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY BALANCE SHEET **Company Number: 04359098**
AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible fixed assets	14	2,636		4,005	
Investments	14	1		1	
			2,637		4,006
CURRENT ASSETS					
Debtors	17	1,247,243		999,147	
Short term deposits		2,000,000		-	
Cash at bank and in hand		2,740,121		4,341,440	
			5,987,364		5,340,587
CREDITORS: amounts falling due within one year	18	(2,891,806)		(2,595,633)	
NET CURRENT ASSETS			3,095,558		2,744,954
TOTAL ASSETS LESS CURRENT LIABILITIES			3,098,195		2,748,960
CREDITORS: amounts falling due after more than one year	18	(1,483,159)		(1,139,334)	
NET ASSETS			**1,615,036**		**1,609,626**
CHARITY FUNDS					
Restricted funds	19		-		-
Unrestricted funds	19		1,615,036		1,609,626
TOTAL FUNDS			**1,615,036**		**1,609,626**

The financial statements were approved and authorised for issue by the Trustees on 17th September 2025 and signed on their behalf by:

DocuSigned by:
Dena McCallum
.....6C324542617649D.....
Dena McCallum, Chair

The accompanying notes form part of these financial statements.

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GLOBAL CHARITIES
(A company limited by guarantee)

GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

		Total funds 2025		Total funds 2024
	£	£	£	£
Cash flows from operating activities		463,203		(459,485)
Cash flows from investing activities:				
Dividends, interest and rents from investments	186,821		168,721	
Purchase of investments	(2,000,000)		-	
				-
Net cash (used in)/ provided by investing activities		(1,813,179)		168,721
Decrease in cash and cash equivalents in the reporting period		(1,349,976)		(290,764)
Cash and cash equivalents at the beginning of the reporting period		4,937,097		5,227,861
Cash and cash equivalents at the end of the reporting period		3,587,121		4,937,097

	2025	2024
	£	£
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in funds	5,410	(580,406)
Decrease in inventory	516	55,469
Depreciation charges	1,369	1,369
(Increase) in debtors	(22,272)	(230,438)
Increase in creditors	665,001	463,242
Interest and Dividends	(186,821)	(168,721)
Net cash provided by/ (used in) operating activities	463,203	(459,485)

Analysis of cash and cash equivalents	2025	2024
	£	£
Cash in hand	3,587,121	4,937,097
Total cash and cash equivalents	3,587,121	4,937,097

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At 31 March 2025, the Charity held £3,587,121 in cash. £2,676,459 of this relate to grants to be paid out between April 2025 and March 2026.

Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash & cash equivalents:			
Cash	4,937,097	(1,349,976)	3,587,121
Overdrafts	-	-	-
Total	4,937,097	(1,349,976)	3,587,121

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1. ACCOUNTING POLICIES

Basis of preparation
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Charities meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements have been presented in GBP and rounded to the nearest £.

Going concern
Given the charitable company's favourable fundraising record and the level of free reserves available at the year end, the Trustees consider that the charitable company has adequate resources to continue in operational existence for the foreseeable future, and there are no material uncertainties relating to going concern. Accordingly, the financial statements have been prepared on a going concern basis.

Statement of cash flows
The charitable group's cash flow statement reflects the presentation requirements of FRS 102.

Basis of consolidation
The financial statements consolidate the results of the Charity (parent charitable company) and its wholly owned subsidiary Global Charities (Trading) Limited on a line-by-line basis.

Company status
The company is a private company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Fund accounting
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted funds are set out in the notes to the financial statements.

Income
All income is included in the statement of financial activities when the Charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the value of the gift to the Charity.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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Income (continued)

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

Functions and events consist of the income from the various fundraising activities carried out by the Charity. These are recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a campaign, event or trek spans the year end, income is recognised in the period in which the event commenced. The remainder of any income received in the year relating to events occurring post year end is deferred and held on the balance sheet until released to income when the event occurs.

Global Charities (Trading) Limited includes the income from non-charitable activities and is included in the period in which the group is entitled to receipt or provision of the related goods or services.

Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure on charitable activities has been restated to recognise costs in line with Global Charities ongoing strategy.

Expenditure on raising donations (fundraising costs) are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Expenditure on events and trading activities include function and events costs, fundraising staff and support costs, and publicity costs. Where a campaign, event or trek spans the year end, the associated costs are recognised in the period in which the event commenced.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure. Grants payable by the Charity that are due after more than 12 months are recognised as a liability in the financial statements at the point the Charity has a constructive obligation to make the payment. Although the liability is reviewed based on future payments, since the impact of discounting is not material, future payments are not discounted to present value.

Charitable expenditure includes grants costs, support costs and goods distributed, which are the estimated costs of gifts in kind donated from companies and individuals.

Support staff costs consist of administrative staff costs which are apportioned to activities on an actual staff time basis relating to the support aspect of the Charity, grant support costs including the costs of processing and administering the grants and applications, and support to actual and potential applicants. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements and are apportioned on the same basis as support costs.

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Tangible fixed assets and depreciation
All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 20% straight line

Investments
Investments in subsidiaries are valued at cost less provision for impairment.

Stock inventory
Stock inventory is valued at the lower of cost and net realisable value.

Taxation
The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

Cash and cash equivalents
Cash at bank and in hand includes cash and short term highly liquid investments, with a maturity of less than 3 months from the balance sheet date. Short term deposits have a maturity of 3 to 12 months.

Creditors and provisions
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Grant liabilities are recognised upon ratification by the main Trustee board, of the regional panels' recommendations.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accruals basis and in line with FRS 102.

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Pensions
The charitable company participates in the Global Media Service Group Personal Pension Plan. The scheme is a defined contribution arrangement, and the company makes age-related contributions to the scheme for participating staff. Pension liabilities are charged to the statement of financial activities as they fall due.

Estimates and judgement
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The Trustees consider valuation of investments and depreciation to be subject to estimation and judgement and are discussed above.

Financial instruments
Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

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2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Donations	3,199,524	8,000	3,207,524	1,953,716	15,000	1,968,716
Donated services - GMGSL	117,590	-	117,590	130,774	-	130,774
Donated airtime	1,995,707	-	1,995,707	1,945,134	-	1,945,134
	5,312,821	8,000	5,320,821	4,029,624	15,000	4,044,624

3. OTHER TRADING INCOME

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Events and challenge events	133,004	-	133,004	48,461	-	48,461
Global Charities (Trading) Limited	1,123,462	-	1,123,462	1,211,479	-	1,211,479
	1,256,466	-	1,256,466	1,259,940	-	1,259,940

4. INCOME FROM INVESTMENTS

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Bank interest receivable	186,821	-	186,821	168,721	-	168,721
	186,821	-	186,821	168,721	-	168,721

5. EXPENDITURE ON RAISING FUNDS

	Staff costs £	Direct costs £	Support costs £	Total 2025 £	Total 2024 £
Cost of raising donations	274,970	414,101	56,631	745,702	628,847
Cost of trading and events	312,154	296,869	111,196	720,219	611,313
	587,124	710,970	167,827	1,465,921	1,240,160

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6. EXPENDITURE ON RAISING FUNDS – COMPARATIVE PERIOD 2024

	Staff costs £	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Cost of raising donations	320,651	243,164	65,032	628,847	601,290
Cost of trading and events	191,291	254,816	165,206	611,313	336,817
	511,942	497,980	230,238	1,240,160	938,107

7. GRANTS TO ORGANISATIONS

	Number	Total 2025 £	Number	Total 2024 £
GMSN pillars				
Homelessness – providing shelter and safety	10	761,000	8	485,860
Supporting physical and mental health	12	886,000	11	642,055
Improving life skills	11	769,000	11	680,450
Loneliness – preventing isolation	13	541,000	11	668,962
Other	18	133,000	25	123,347
	64	3,090,000	66	2,600,674
Grants previously committed but no longer payable	-	-	(1)	(30,750)
	64	3,090,000	65	2,569,924

8. GRANTS TO ORGANISATIONS

Grants by appeal	2025 £	2024 £
Global Charities	3,090,000	2,569,924
	3,090,000	2,569,924

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9. EXPENDITURE ON CHARITABLE ACTIVITIES	Grants	Direct staff costs	Direct costs	Support costs	Total 2025
	£	£	£	£	£
GMSN pillars					
Homelessness – providing shelter and safety	761,000	-	442,349	59,103	1,262,452
Supporting physical and mental health	886,000	-	515,009	68,810	1,469,819
Improving life skills	769,000	-	447,000	59,723	1,275,723
Loneliness – preventing isolation	541,000	-	314,469	42,016	897,485
Other	133,000	-	77,309	10,329	220,638
Direct Delivery Projects					
Direct delivery		130,498	36,162	-	166,660
Charitable activities	3,090,000	130,498	1,832,298	239,981	5,292,777

10. EXPENDITURE ON CHARITABLE ACTIVITIES – COMPARATIVE PERIOD 2024	Grants	Direct staff costs	Direct costs	Support costs	Total 2024
	£	£	£	£	£
GMSN pillars					
Homelessness – providing shelter and safety	485,860	-	327,060	57,306	870,226
Supporting physical and mental health	642,055	-	432,203	75,728	1,149,986
Improving life skills	680,450	-	458,049	80,257	1,218,756
Loneliness – preventing isolation	668,962	-	450,315	78,902	1,198,179
Other	123,347	-	83,033	14,548	220,928
Direct Delivery Projects					
Direct delivery		129,459	56,747	-	186,206
	2,600,674	129,459	1,807,407	306,741	4,844,281
Grants previously committed but no longer payable	(30,750)	-	-	-	(30,750)
Charitable activities	2,569,924	129,459	1,807,407	306,741	4,813,531

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11. SUPPORT COSTS

	Total 2025 £	Total 2024 £
Staff costs	241,994	333,086
Auditor's remuneration	27,366	34,483
Other support costs	138,448	169,410
	407,808	536,979

12. NET MOVEMENT IN FUNDS

This is stated after charging:	2025 £	2024 £
Auditor's remuneration	27,366	34,483
Auditor's remuneration – non audit fees	-	-
Pension costs	31,183	38,392

13. STAFF COSTS

	2025 £	2024 £
Wages and salaries	840,739	857,989
Social security costs	83,436	69,716
Other pension costs	31,183	38,392
	955,358	966,097

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Fundraising	10	13
Grant and community programmes	4	3
Charity management and administration	6	5
	20	21

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The number of higher paid employees was:

	2025 Number	2024 Number
£60,000 - £70,000	1	-
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
£90,001 – £100,000	1	1
	3	2

Key management personnel comprise the senior management team. The total employee remuneration of the key management personnel of Charity and the group were £365,231 (2024: £414,445), of which £nil (2024: £nil) was an ex-gratia contractual payment.

During the year, £24,613 (2024: £23,896) was paid by the Charity but reimbursed by Global Media in respect of work related to the Charity's operations. During the year, nil (2024: nil) was paid in statutory redundancy payments.

14. TANGIBLE FIXED ASSETS – GROUP AND CHARITY	**Computer equipment £**	**Total £**
Cost		
At 1 April 2024	22,493	22,493
Additions	-	-
At 31 March 2025	22,493	22,493
Depreciation		
At 1 April 2024	18,488	18,488
Charge for the year	1,369	1,369
At 31 March 2025	19,857	19,857
Net Book Value		
At 31 March 2025	**2,636**	**2,636**
At 31 March 2024	4,005	4,005

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15. STOCK INVENTORY	**2025**	**2024**
	£	**£**
Stock inventory	925	1,441
	925	1,441

16. FIXED ASSET INVESTMENTS - CHARITY	**Total 2025**	**Total 2024**
	£	**£**
At the balance sheet date, the assets and liabilities of Global Charities (Trading) Limited comprise:		
Current assets		
Inventory	925	1,441
Debtors & other current assets	193,626	249,973
Cash at bank and in hand	846,999	595,656
Creditors falling due within one year	(1,041,549)	(847,069)
Net assets	1	1

Global Charities owns the whole of the issued share capital of Global Charities (Trading) Limited, a company incorporated in England and Wales (Company Number: 04374705) which carries on the business of arranging product sales and other fundraising events. The investment, which consists of 1 ordinary- share of £1, is shown at cost.

In the opinion of the Trustees, the aggregate value of the share in and amounts owing from Global Charities (Trading) Limited is not less than the aggregate of the amounts at which those assets are stated in the Global Charities balance sheet.

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16. FIXED ASSET INVESTMENTS – CHARITY (continued)

The net results of Global Charities (Trading) Limited were:	Total 2025 £	Total 2024 As Restated £
Turnover	1,236,953	1,211,479
Cost of Sales	(472,440)	(557,069)
Gross Profit	764,513	654,410
Administrative expenses	(10,141)	(12,293)
Operating profit	754,372	642,117
Interest receivable	7,449	4,677
Profit before taxation	761,821	646,794
Retained profit for the year	761,821	646,794
Gift Aid payment to the Charity	(761,821)	(646,794)

At the year-end £761,821 was due from Global Charities (Trading) Limited (2024: £646,794).

17. DEBTORS: amounts falling due within one year	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	112,332	85,014	56,918	51,911
Amounts owed by group undertakings	136,673	246,340	1,028,597	905,965
Prepayments and accrued income	196,740	70,317	161,728	41,271
	445,745	401,671	1,247,243	999,147
DEBTORS: amounts falling due after more than one year				
Prepayments and accrued income	-	21,802	-	-
	445,745	423,473	1,247,243	999,147

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18. CREDITORS: amounts falling due within one year	**Group**		**Company**	
	2025	**2024**	**2025**	**2024**
	£	**£**	**£**	**£**
Trade creditors	(7,281)	(29,351)	(7,246)	(27,364)
Amounts owed to group undertakings	(8,996)	(5,933)	(8,996)	(5,933)
Other taxation and social security	(103,914)	(88,885)	(92,524)	(81,291)
Grant creditors	(2,676,459)	(2,360,393)	(2,676,459)	(2,360,393)
Accruals and deferred income	(141,582)	(132,494)	(106,581)	(120,652)
	(2,938,232)	(2,617,056)	(2,891,806)	(2,595,633)
CREDITORS: amounts falling due after more than one year				
Grant creditors	(1,483,159)	(1,139,334)	(1,483,159)	(1,139,334)
	(4,421,391)	(3,756,390)	(4,374,965)	(3,734,967)

Deferred income at 31 March 2025 relates to income received in advance of a number of projects and fundraising events to be held in the year ending 31 March 2026. Deferred income brought forward from 31 March 2024 for the group was £64,717 (Charity: £59,417, Trading: £5,300) which was all released to the income and expenditure account in the year. Deferred income carried forward at 31 March 2025 for the group is £88,954 (Charity: £58,854, Trading: £30,100).

19. STATEMENT OF FUNDS – GROUP - 2025

	Brought forward	**Income**	**Expenditure**	**Transfer between funds**	**Carried forward**
	£	**£**	**£**	**£**	**£**
Unrestricted funds					
General funds (Undesignated)	1,609,626	6,756,108	(6,750,698)	-	1,615,036
Total unrestricted funds	1,609,626	6,756,108	(6,750,698)	-	1,615,036
Restricted funds					
Restricted funds	-	8,000	(8,000)	-	-
Total funds	1,609,626	6,764,108	(6,758,698)	-	1,615,036

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20. STATEMENT OF FUNDS – GROUP – COMPARATIVE PERIOD - 2024

	Brought forward £	Income £	Expenditure £	Transfer between funds £	Carried forward £
Unrestricted funds					
Designated fund (IT project)	40,000	-	-	(40,000)	-
General funds (Undesignated)	2,150,032	5,458,285	(6,038,691)	40,000	1,609,626
Total unrestricted funds	2,190,032	5,458,285	(6,038,691)	-	1,609,626
Restricted funds					
Restricted funds	-	15,000	(15,000)	-	-
Total funds	2,190,032	5,473,285	(6,053,691)	-	1,609,626

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fixed assets	2,002,636	-	2,002,636	4,005
Current assets	4,033,791	-	4,033,791	5,362,011
Creditors due within one year	(2,938,232)	-	(2,938,232)	(2,617,056)
Creditors due after more than one year	(1,483,159)	-	(1,483,159)	(1,139,334)
	1,615,036	-	1,615,036	1,609,626

22. PENSION COMMITMENTS

The charitable company participates in the Global Media Group Personal Pension Plan. The scheme is a defined contribution arrangement and the company makes age-related contributions to the scheme for participating staff. The total pension cost to the Global Charities group for the year was £31,183 (2024: £38,392). Employer's outstanding liability at the year-end was £23,398 (2024: £21,129).

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23. RELATED PARTY TRANSACTIONS

The ultimate control of the Charity is vested in its members of which there is one, Global Radio Limited. A number of transactions have taken place with Global Media Group Services Limited (GMGSL), one of the group entities, in the year as well as recharges in the normal course of business. GMGSL forgave £33,955 (2024: £31,913) of loans owed to them. GMGSL also donated services and facilities to the value of £117,590 (2024: £130,774).

A valuation of programming air-time and social media activity provided by GMGSL has also been included due to the integrated nature of the Charity's on-air content with station on-air content in programming time. It has been valued at £1,995,707 (2024: £1,945,134).

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2024: £nil). During the year, one Trustee (2024: nil Trustees) made a donation of £10,500 (2024: nil) to the charity.

24. PRINCIPAL SUBSIDIARIES

Company Name	Country	Percentage shareholding
Global Charities (Trading) Limited - "Trading"	United Kingdom	100%

GLOBAL CHARITIES

England & Wales - Charity number 1091657

Accounts

Docusign Envelope ID: D546C8F3-B61D-4365-B80F-0AD7222551F5

Registered number: 04359098
Charity number: 1091657 (England and Wales)
Charity Number: SC041475 (Scotland)

Global Charities

(A company limited by guarantee)

Annual Report and Financial Statements

For the year ended 31 March 2024

Docusign Envelope ID: D546C8F3-B61D-4365-B80F-0AD7222551F5

GLOBAL CHARITIES
(A company limited by guarantee)

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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GLOBAL CHARITIES
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Joanne Kenrick (Chair, resigned 21.03.2024) Michael Connole (resigned 21.03.24) Jonathan Norbury (resigned 21.03.24) Dena McCallum (Chair, appointed 22.03.24) David Bletso (appointed 22.03.24) Ulrika Högberg Sally Cairns Marcia Asare Martin Allen Morales (resigned 18.07.23) Shalni Sood Jennie Stubbs Sally Ardis
Registered Company Number:	04359098
Registered Charity Number:	1091657
Registered Office:	30 Leicester Square London WC2H 7LA
Senior Management Team	Suzanne Ryder Richardson Shreena Dholakia (resigned on 16.02.24) Damodar Acharya (resigned on 29.12.23) Jennifer Farge (appointed on 04.03.24) Debby Mulling (appointed on 25.09.23) Stuart Campbell Amy Lancaster-Smith (resigned on 13.05.24) Hannah Lison (resigned on 06.10.23)
Auditors	Moore Kingston Smith LLP 6th Floor, 9 Appold Street London, EC2A 2AP
Bankers	Barclays Bank 27 Soho Square London W1D 3QR
Website	www.makesomenoise.com https://global.com/global-goodness/

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INTRODUCTION FROM THE CHAIR

I am delighted to have joined Global Charities as Chair of Global's Make Some Noise (GMSN). Firstly, I'd like to congratulate and share special thanks to Jo Kenrick for her incredible commitment and contributions to the Charity as Chair over the last 8 years. Jo leaves an important legacy for us to build on. I'd also like to thank Michael Connole, Jonathan Norbury and Martin Allen Morales for their long-term support and dedication to GMSN.

It is wonderful to have joined the Charity, and I am proud to share that the team have been able to celebrate awarding over £2.6 million in grants. These vital funds have been distributed to 66 charitable organisations across the United Kingdom, supporting crucial two-year projects in our key focus areas: Homelessness, Physical and Mental Health, Life Skills, and Loneliness. Our funding has bolstered these charities with essential organisational and staffing needs, enabling them to maintain and build their operations and concentrate on their invaluable service impact. We estimate that this funding will positively affect the lives of over 21,000 individuals through life-changing services.

Our commitment extends beyond financial support. Through Global's platforms, we've actively amplified our charities' voices, raising awareness of pressing societal issues. Many listeners have shared that our efforts marked their first realisation of available support services.

Our grant making was possible thanks to the generous support of the public who donated, fundraised, took on a challenge or generously volunteered their time, for which we are so grateful. Huge thanks also to those across Global who generously gave their time to support our fundraising and awareness raising moments. And enormous thanks as well to our generous Corporate Partners, in particular Reed.co.uk, who were our headline partner.

Building on the incredible legacy the Charity has created over the last 10 years, I am looking forward to working with the Board of Trustees, the Charity Team, and key stakeholders across Global to amplify our impact even further. Opportunities include growing our income through high value networks, diversifying our grants portfolio, widening our Learning and Development offering, and increasing awareness of the Charity and its impact, enabling us to support even more individuals and meaningful projects in small charities across the UK with increased impact and greater efficiency.

DocuSigned by:
6C324542617649D...
Dena McCallum
Chair

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OBJECTIVES AND ACTIVITIES: WHAT WE DO

Global Charities' Aim

Global Charities (the "Charity") is the official charity of Global Media and Entertainment Ltd ("Global").

Global is one of the world's leading media and entertainment groups. With a huge weekly reach, it is the UK and Europe's largest radio and outdoor media company.

Global is home to respected, national, market leading media brands including Capital, Heart, Classic FM, LBC, Global's Newsroom, Smooth, Radio X, Capital XTRA, Gold and Global Player, which allows listeners to enjoy all of Global's radio brands, award-winning podcasts, and expertly-curated playlists, in one place in app, on web and on smart speakers.

With an extensive and diverse portfolio, Global is also the leading outdoor media company in the UK and one of the largest in Europe with over 235,000 sites reaching 95% of the UK population.

On-air, on Global Player and with our outdoor platforms combined, Global reaches 51 million individuals across the UK every week, including 27.6 million on the radio alone.

Global created and operates DAX. Through its proprietary technology, DAX connects advertisers with audiences worldwide.

The company headquarters are in London's iconic Leicester Square. Ashley Tabor-King CBE is Founder & Executive President, Stephen Miron is Group CEO, Lord Allen is Chairman and James Rea is Chief Broadcasting and Content Officer. Ashley Tabor-King created Global in 2007.

The Charity is able to harness the Group's assets to deliver its charitable aim to support small charities that relieve poverty, hardship or distress and promote the physical or mental or general welfare of children, young people or adults in need of care and attention in the UK. The Charity delivers these aims by funding grants and raising awareness under four key pillars: providing shelter and safety, supporting physical and mental health, improving life skills and preventing isolation.

Strategy

Global Charities utilises the power and reach of Global's platforms, talent, and client base to raise vital funds and awareness for the charities we support. We also work closely with Global employees, 'Globallers,' to tap into their skills and experience, which allows us to build meaningful training and development opportunities for our small charities.

We align with Global's proposition of "national brands delivered locally", so that we are relevant to their audiences in terms of both raising money and supporting local projects. We also align with Global's culture of Making Everyone's Day Brighter and work closely across the business to maximise the opportunities under this shared vision.

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OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

The Charity uses 'Global's Make Some Noise' as our operating name. And we work closely with individual radio brands and broadcast centres to develop fundraising strategies relevant to their audiences and commercial clients. We continue to focus on growing brand awareness of Global's Make Some Noise and to innovate our various fundraising streams in order to support small charities that are in need of financial help and align with the Charity's strategy.

Global's Make Some Noise actively supports around 100 charities a year, in communities across the UK. These charities are small (under £1million in revenue), and provide critical help for some of the most vulnerable in our society.

We run 3 programmes to build sustainability in small charities:

- An awareness programme to generate much needed publicity and support;
- A grants programme to fund vital services and equipment;
- A learning and development programme to help upskill charities.

Our vision is to ensure that nobody in the UK is left facing life's toughest challenges alone. We deliver that vision through four key pillars:

- **Providing shelter and safety:** A safe home is essential, yet millions of people don't live in one. We work with small charities that exist to support those who have no option but to live on the streets, in temporary accommodation or in unsafe or overcrowded houses.
- **Supporting physical and mental health**: We fund crucial services to ensure people can access the support they need to feel well. This includes funding hospice and care services, mental health helplines, respite support for people with disabilities and their families, and food banks for those living in poverty.
- **Improving life skills:** We're supporting programmes that are dedicated to improving people's life skills and future opportunities. This includes helping people get the education they need, upskilling them for the future, providing access to wellbeing support, and supporting them into employment.
- **Preventing isolation:** We recognise how vital it is for people to be connected so we fund crucial projects that prevent isolation. These include community projects that bring people together to build a sense of belonging, as well as providing access to devices that support connections and digital skills training.

The chart on the next page provides an overview of just how our critical funding, training and awareness raising allows us to deliver our vision.

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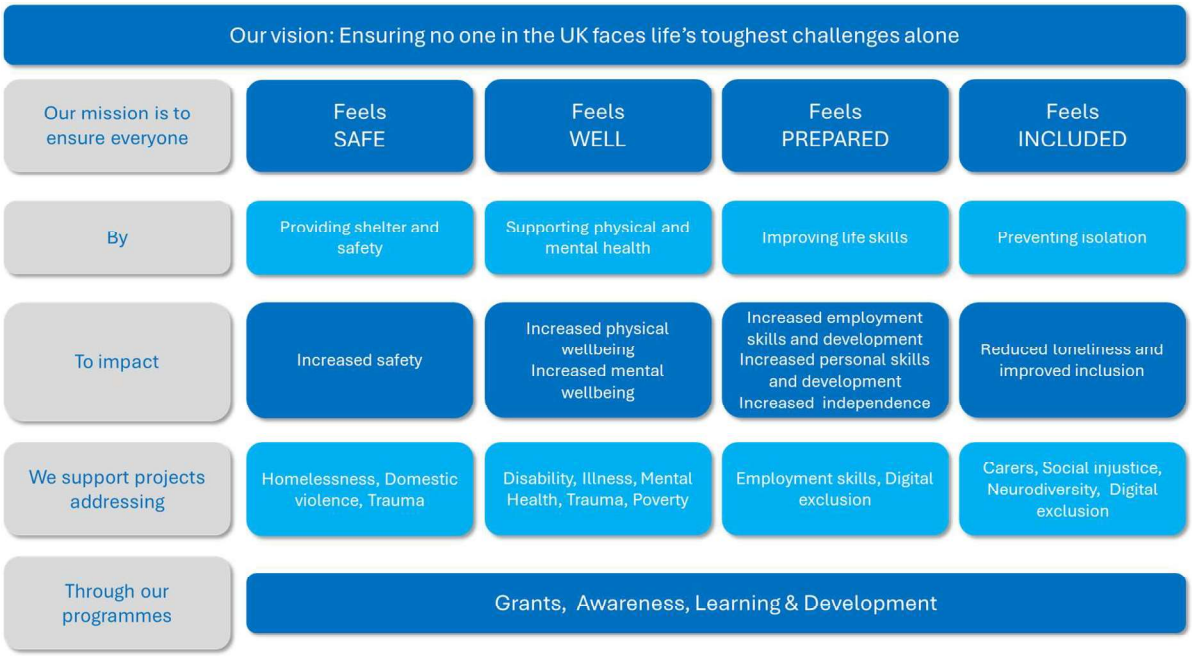
OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)



ACHIEVEMENTS AND PERFORMANCE

In 2023/24, Global's Make Some Noise raised £3,228k (excluding interest income) (2023: £3,902k) and received interest income of £169k (2023: £36k).

Global Charities additionally recognised £2,076k (2023: £628k) in Gifts in Kind (GIK) from Global, giving a total group income of £5,473k (2023: £4,566k). During the year, we undertook a review to understand the full valuation of the Gift in Kind received from Global. This review gave better clarity on the value of Global's generous support, which we have reflected in this year's figures. The significant increase in the value compared to the previous year is as a result of this review. Our Gifts in Kind support allows us to drive awareness of the charities and the projects we are supporting by leveraging the power of Global's platforms to highlight key issues that often don't get the attention they deserve. Global supports the Charity with storytelling, with an opportunity to tap into Global's audience of 51 million a week across Global Player, their outdoor portfolio and their commercial radio platforms. Additionally, Global's support allows us to deliver our Learning and Development programmes and engage key partners to support our fundraising.

Fundraising activities fall into four major income streams – Brand Campaigns, Corporate Partnerships and Major Donors, Challenge Events, and Community Fundraising.

Whilst we pursue opportunities to raise money across the year, our main fundraising moment was in October 2023, when we brought the nation and Globallers together to raise awareness and money across the Global platforms.

Highlights of the October Appeal included Radio X's long-running charity podcast series, 'Pubcast', which celebrated raising over £1million – its highest amount ever.

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ACHIEVEMENTS AND PERFORMANCE (continued)

Heart Breakfast's activity, Race Against Time, created a significant amount of PR coverage and social content outside of Global's channels. The challenge was featured across print, social and TV, including an ITV interview on Good Morning Britain.

Capital Xtra undertook its first ever challenge for GMSN with presenters Shayna and Robert 'Riding Out' on exercise bikes for 24 hours.

Classic FM's Alexander Armstrong undertook a series of musical challenges to raise money and showcase some of the projects that we support.

Capital focused on promoting text-donation prizes, including holidays and desirable tech. Prizes were a significant fundraising mechanic across all radio stations.

We teamed up with Universal's launch of the film Trolls to raise awareness and income by creating the Trolls Dance Challenge for Global's Make Some Noise. The activity was promoted with the support of TikTok.

Corporate partners across the year included our Headline Appeal sponsor, Reed.co.uk, Barclaycard and Viking Cruises. Furniture Village sponsored our Christmas fundraising initiatives and Peloton gave a significant donation at the end of the financial year as part of our fundraising activity on Heart.

Another key fundraising moment was in November 2023, when we celebrated our most successful Global's Make Some Noise Night yet, raising over £1.1million. The event saw Rita Ora, Myleene Klass and Busted join Global's all-star presenter line-up and was generously supported by Barclaycard. The star-studded event generated income through sponsorship, table sales, a silent auction, an entertaining live auction, and a stand-out emotive pledge moment led by LBC's James O'Brien.

Outside of the Global platforms we were grateful to receive income through areas such as gifts in wills, foundations, partner fundraising, community fundraising initiatives, and challenge events such as the London Marathon.

OUR IMPACT

Grant-making and grants-plus activities

In the 2023/24 financial year, the generosity of our supporters enabled us to award a total of £2,570k in grants (£2,600k less £30k from prior year no longer payable) (2022/23: £2,506k) to small charities across the UK and has been allocated as follows:

- £2,477k to fund vital two-year community projects with 41 small charities
- £98k in small grants to enable 20 alumni charities, which were at the end of their 2-year project grants, to invest in team and organisational development
- £25k in unrestricted grants to 5 charities to support their continued impact

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OUR IMPACT (continued)

Our grants will benefit over 21,000 people in local communities, through vital community projects providing shelter and safety, supporting physical and mental health, improving life skills, and preventing isolation. We maintain our commitment to diversity and inclusion, with 4% of funds supporting the LGBTQ+ community, at least 18% directed to help people from ethnic minority backgrounds, and over 50% supporting people living with disabilities and illnesses, including mental health.

This year's funding has enabled the creation of 28+ specialist roles for two years and provided over 5,500 hours of dedicated group support, advice, and signposting for various challenges, as well as almost 3,000 hours of intensive and therapeutic support for those affected by domestic abuse, trauma, and other developmental challenges.

Beyond financial support, we provided capability-building opportunities to our grantees this year through our Learning and Development Programme, in partnership with Global and the Directory of Social Change. We also leveraged Global platforms to raise the profile of over 38 charities, amplifying their causes and increasing public engagement with their work.

As mentioned above, we provided 20 charities which were at the end of successfully delivering their 2 year projects, with a small core grant. The purpose of these core grants was to recognise the challenges the cost of living crisis was having on these charities' daily operations and to provide unrestricted financial support to continue their vital operations. In addition to the 66 charities mentioned above, we were also proud to continue supporting 39 charities in their second year of their 2-year project delivery.

This year we received the equivalent of £2k (2023: £2k) of gifts in kind for charities and the people they support, including tickets to exclusive events and Christmas gifts.

Giving a Voice

We take pride in serving as a voice for small charities, collaborating with Global to shine a light on some of the most pressing issues facing our society. We welcomed beneficiaries on-air to share their stories, championed our charity projects on our websites and social media platforms, and amplified their stories across all Global media channels.

Charities told us that awareness of their charity had increased because of their participation in Global's Make Some Noise appeal activities, with some being contacted directly by new people who needed their support, wanted to volunteer, or wanted to support directly after hearing about them on the radio.

Many of the charities involved have provided anecdotal examples of the positive impact the campaign had on their charity, clients and co-workers:

"Taking part was great for the team and the people that attend our services; there was a real buzz in the building." IPSUM

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OUR IMPACT (continued)

"Everyone was excited to know that we were recognised by GMSN for the work being done in support of visually impaired people." Coventry Resource Centre for the Blind

"The entire experience was undeniably a standout moment for GFS. As a small charity working within the women and girls' sector, the chance to connect with new audiences on a national level was both exceptionally unique and a fantastic opportunity for us." Girls Friendly Society

Driving Efficiency

Global Charities is committed to being an efficient organisation and providing good value for money. Where possible, the Charity utilises Global's infrastructure. The Charity Team continues to operate a hybrid model of working, with 3 days a week in the office. Office costs and equipment are covered by Global.

The Charity continues to benefit from training available to Global staff. As well as attending relevant courses, the team is able to access an online learning portal. Charity staff keep up to date on finance, risk, compliance, safeguarding, and complaint handling processes and procedures. Staff attend conferences and networking forums as appropriate to ensure they are operating in line with best practice.

All new staff are taken through an induction process, which includes safeguarding training. Furthermore, to ensure the continued engagement with and understanding of Global, all staff attend a Global induction and ongoing company meetings. Goals for the year are set for staff based on the Charity's business plan and their performance is measured through an annual appraisal process.

The Charity also nurtures its relationship with Global colleagues through ongoing staff engagement activities, formal and informal reporting lines, and networks. The team are also able to join Global staff groups including Diversity and Inclusion networks.

OUR FUNDING IN ACTION: A SNAPSHOT

Below are some examples of the wonderful charities that GMSN supports.

The Lily Mae Foundation

The Lily Mae Foundation was awarded £64k to deliver 'Still Dads', a programme of bereavement support, particularly helping dads following the loss of a baby. Through a range of services and programmes, The Lily Mae Foundation works with bereaved parents and families following a still birth, miscarriage, medical termination, or neonatal death. Named after their daughter who was born sleeping at 37 weeks gestation, parents Ryan and Amy set up The Lily Mae Foundation in their daughter's memory. The 'Still Dads' programme provides one-to-one Baby Loss Support to grieving fathers, helps further develop their 'Still Parents' Podcast, runs a Dads and Grandads Support Group and Baby Loss Support Group for parents, and a support group for people from Minority Ethnic Communities, all of which provide a safe, non-judgemental space for men to talk openly about their feelings.

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OUR FUNDING IN ACTION: A SNAPSHOT (continued)

The programme will reach more than 500 dads over two years, including people like Ali. Ali lost his baby daughter during pregnancy to a brain tumour. Ali struggled to express his feelings. He felt he couldn't burden his wife whilst she was dealing with so much. He didn't feel anyone else would understand until he got in touch with The Lily Mae Foundation where he received one-to-one Baby Loss Support and attended the 'Dads and Grandads' group, and this support enabled Ali to start to cope with this pain of losing his daughter.

Finding Your Feet, Amputee charity

Finding Your Feet was awarded £54k to deliver an activities programme to reduce social isolation and improve physical fitness and wellbeing for 800 Scottish amputees. Their activities support amputees to learn new skills, engage in activities, meet up regularly, and benefit from sharing lived experience, whilst building friendships and improving their overall wellbeing.

Founded in 2014, Finding Your Feet is a leading Scottish national charity supporting amputees and those with congenital limb absence of all ages from all backgrounds. The charity challenges societal perceptions of disability, promotes inclusivity and accessibility in the community, and champions advances in prosthetic development.

Autonomie

Autonomie has been awarded £68k to help deliver 'Living MY Life!' a social programme for 40 young adults in Northern Ireland with a disability. Autonomie works with children and young people with a physical disability and/or mild to moderate learning disabilities and their families, especially siblings. They provide practical and emotional support to the whole family. Their work concentrates on the Social Model of disability rather than the medical. Supporting people to live independently within their capabilities is the organisation's main aim.

The social programme for older members aims to address an unmet need for those who are over the age of 25, isolated in homes with no social interaction, leading to poor mental health and deterioration of their physical health. The programme offers its participants social activities, such as nightlife and sports events, providing them with the same social opportunities as their able-bodied peers. The programme also aims to develop skills to enable participants to make daily decisions for themselves, such as choosing what to eat and do.

Our funding will support people like Niamh who, due to her disabilities, was very shy and lacked confidence with unfamiliar people; because of this, she depended on her Mum or Dad to be her voice. With support from Autonomie, Niamh's communication has developed well, and she has transitioned from Young Participant to Volunteer. She now provides peer support and guidance to other young people. She is also a member of Autonomie's Youth Committee and has grown in confidence: she is able to hold a conversation with staff, has developed her social skills, and is comfortable ordering food, drink, etc. on her own. Niamh's family is delighted with the improvement in her communication skills and her achievements.

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PLANS FOR THE FUTURE

Our overarching aim is to expand the reach and increase the effectiveness of Global's Make Some Noise, further enriching the lives of those we support. With this aim in mind, we have decided to shift the grantee selection process from April, which was ahead of our main fundraising activities, to the autumn, to follow our main fundraising activities. This adjustment allows us to swiftly allocate grants following successful applications, promoting a more responsive approach to decision-making and grant distribution.

We maintain a strong partnership with Global and Globallers, ensuring alignment with their assets and priorities as they continue their unwavering support of our Charity. Their contribution in raising awareness, generating funds, and sharing expertise and resources remains invaluable.

Our fundraising initiatives, facilitated through Global's radio brands, events, and partnerships, will continue to provide grant awards to support charities long into the future.

Our commitment to small charities aims to enhance sustainability by providing value beyond financial assistance through our Learning and Development offer and other Grants+ initiatives.

Recognising the ongoing challenges these organisations face in revenue generation, rising expenses, and escalating community needs, we regularly re-evaluate our risk profile, grant criteria, and due diligence procedures.

While we strive for adaptability and responsiveness, we also uphold our responsibility to allocate donations where they can have the most significant impact, honouring the trust placed in us by the public and our partners alike.

FINANCIAL REVIEW

The group's income from Global's Make Some Noise fundraising activities for the year was (excluding Gifts in Kind) £3,397k (2023: £3,939k) against related non-grant expenditure of £1,407k (2023: £1,444k) and grant awards of £2,570k (2023: £2,506k) leading to a deficit of £580k (2023: £11k deficit) for fundraising activities. The deficit is funded through reserves from prior years.

The Board of Trustees will continue to closely monitor the performance of the Charity's fundraising initiatives, and consider ways of maximising return on investment. Trustees also continuously monitor charitable spending ensuring effective use of resources to meet the charitable objectives as outlined.

Reserves Policy

Total fund balances carried forward are £1,610k (2023: £2,190k), with all designated funds being spent down during the year (2023: £40k designated fund).

The Charity maintains minimum reserves of £695k (2023: £695k) to cover 6 months of operating costs, to mitigate the risk that the main fundraising appeal in October is postponed for any reason outside our control. The nature of the appeal means that insurance is not available, and it is the Trustees' view

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FINANCIAL REVIEW (continued)

that the Charity's assets should be safeguarded in this way. Global Charities will continue to review this requirement on an annual basis.

Investment Policy

Global Charities' policy is only to consider placing funds into an investment portfolio if excess cash held exceeds £5m. Below this threshold the Charity makes use of short-term deposits (up to 12 months) to maximise interest generated for charitable causes.

Grant-Making Policy

Through Global's Make Some Noise, Global Charities awards grants to eligible organisations to help fund activities that enable the Charity to deliver its public benefit objectives. The Charity is committed to the highest standards of grant-making governance.

Global's Make Some Noise grant-making criteria provide a public statement of activities that the Board wishes to support to further GMSN's charitable objectives. The Trustees accept that on some occasions Global's Make Some Noise may make grants outside the published criteria but that in such cases the activity supported will be charitable in law, approved by the Board and in line with our grant making policy.

Information on current beneficiaries, forthcoming grant awards and current criteria is available on the Charity's website www.makesomenoise.com. A copy of the full Grants Policy is available on request from the Operations team at grants@makesomenoise.com.

There are no set limits for Global's Make Some Noise grant amounts, but the typical award size is £10k-£80k, which is in line with our aim to support smaller charities.

The Charity considers its grant-making processes transparent and addresses the interests of applicants and the expectations of donors and funding partners who give funds to Global's Make Some Noise.

Key stages in making awards through our standard grants programme are as follows:

- Expression of Interest by prospective applicants on the Global Charities website, www.makesomenoise.com and nominations from Global staff or Global Charities' partners.
- Assessment against minimum eligibility criteria by Global Charities' staff and subsequent short-listing of prospective applicants
- Shortlisted applicants invited to apply within a stated timeframe, and those not successful informed.
- Submission of application forms by those shortlisted.
- Review and assessment of applications by GMSN Grants Panels in line with approved grant-making criteria and risk management
- Recommendations by Grants Panels submitted to the Board of Trustees for ratification

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FINANCIAL REVIEW (continued)

The Board and the Grants Panel are guided in their recommendations by the Global Charities Operations team and a list of criteria and conditions that ensure that any funds awarded are used in line with the Charity's objectives, and in the best interest of the intended beneficiaries.

Beneficiaries are required to accept Global Charities' Terms & Conditions, complete a project report and provide receipts and other payment details (on request) to ensure all grant monies are spent as designated. Payment of large grant awards may be staged in instalments, contingent on satisfactory delivery in line with the Terms & Conditions. As funding ends, beneficiaries are required to complete a detailed evaluation which is used in our impact reporting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

Capital Charities Limited was incorporated on 23rd January 2002 and began trading on 29th June 2002. On 4th May 2006 the Charity changed its name to GCap Charities Limited. The Charity changed its name to Global Charities on 16th October 2008 following the acquisition of GCap Media plc by Global Radio Limited in June 2008. Other historical working names include Help A Capital Child, Help A London Child and The Classic FM Foundation. Global's Make Some Noise is now the main operating name used.

Global Charities is a company limited by guarantee (number 4359098) and a registered charity (number 1091657 – England & Wales and SCO41475 – Scotland). Its governing instrument is its Memorandum and Articles of Association. It does not have issued share capital and, as such, the ultimate control of the Charity is vested in its members of which there is one, Global Radio Limited. The member delegates the running of the Charity and the safeguarding of its assets to the Trustees who are charged with the governance of the Charity.

Sustainability

Global Charities are gifted office space by Global, which is committed to sustainable practices and reducing carbon emissions. Global is a member of Ad Net Zero, the ad industry initiative led by the Advertising Association, responding to the climate crisis caused by CO2 emissions. Global is part of the drive to reduce the carbon impact of developing, producing and running UK advertising to reach net zero by the end of 2030. Internally, the Green@Global group delivers a staff engagement programme centred around our commitments.

100% of the energy we use at our UK office is from renewable sources and radio transmitters are 99% powered by renewable energy sources. Our offices are largely paper-free environments and we have replaced plastic bottles and plastic food containers with alternative packaging. At events, we have a ban on single use plastic. Global's outdoor business has won a number of awards for its commitment to sustainability. This includes the development of a greener vinyl and an aim to increase zero carbon vehicles in its fleet from 10% to 25%. The Charity does not own any vehicles.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Our Charity products, fundraising and marketing materials are made using sustainable, recycled and Forest Stewardship Council (FSC) certified materials where possible. We avoid single use products and select our packaging carefully to avoid unnecessary waste. We work closely with our supply chain to ensure that the factories used are compliant with our Modern Slavery policy and we select providers to minimise distance travelled during transportation.

As advocates for social change and equality, we work closely with Global's diversity steering group and have also created our own Diversity and Inclusion committee within the Charity. Many of our staff members have been elected to positions on Global's diversity committees including Pride, Women, Accessibility, Parents and Carers. We track data to ensure that our Charity portfolio is representative of the population, and that we reach out to communities who may be marginalised or deterred from applying for a grant.

Global Charities' Commitment to Good Governance

The Board of Trustees use the Charity Governance Code as a tool for continuous improvement. The Board apply the principles and follow the recommended practice in all areas of the Code.

Diversity Objectives

The Trustees commit to:

- Annually assessing the Board's skills, experiences, and diversity of backgrounds, and establishing their needs in achieving more effective decision-making
- Taking a proactive approach in attracting diverse candidates i.e., ensuring the role description is bias-free and any vacancies are advertised across multiple channels, as well as accepting that the 'right' candidate may take some time to recruit
- Making a conscious effort to be fair to all candidates – this includes interviewers making themselves aware of unconscious bias as well as recruiting for potential, not perfection
- Ensuring support structures are in place for all Board members such as identifying a Board 'buddy', paying for reasonable expenses, and periodically reviewing Board practices (e.g. time/ location of meetings, technology used to communicate and present papers)
- Reviewing and learning from experience of attracting, continuously engaging and retaining a diverse Trustee Board

These diversity objectives apply particularly to externally recruited Trustees.

Trustees – Recruitment, Appointment and Training

The Board of Trustees consists of senior managers within Global and external Trustees, ensuring balanced decision making; at the moment the majority of Trustees are external to Global. To reduce potential conflict of interest in decision making, the Chair of Trustees and the Treasurer are external appointments.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The recruitment process involves a formal application to the Chair, an interview with the Chair and the Director of Global Charities, and approval by the full Board of Trustees. A focussed Nominations Committee with Trustee representatives also supports recruitment. All newly appointed Trustees must be eligible to join the Board and fill an existing skills gap. The Trustee recruitment policy outlines the skills and experience required as an optimum mix for the Board. The Board looks to recruit across a range of backgrounds and experience. Internal Trustees are recruited from senior staff within Global to ensure the Charity is well integrated with the business. External Trustees are recruited in an open application process.

Newly appointed Trustees are provided with an induction and relevant training. The induction pack includes the Charity's governing documents, historical financial information and the business plan, as well as guidance on the roles and responsibilities of general trusteeship, sub-committees and individual roles, such as Treasurer or Chair. In addition, the Director of Global Charities provides an overview of the Charity's performance, grant-making and staffing structures.

Martin Morales stepped down as a Trustee in the Summer of 2023 and March 2024 saw the departure of Jo Kenrick (Chair), Michael Connole (Treasurer) and Jonathan Norbury (Trustee). Michael and Jonathan had both completed their 9-year terms as members of the Charity Board, with Jo having completed 8 years and Martin having completed 3 years. After a wide selection and outreach process, the Board was delighted to appoint Dena McCallum as Chair and David Bletso as Treasurer, both formally starting in March 2024. The Board is reviewing further appointments.

Organisational Structure

The Trustees meet quarterly to review the performance of the Charity and make any decisions necessary to its governance. The member of the charitable company is formally represented at these quarterly meetings by the Director of Global Charities, who reports to the Chair of Trustees and to Sally Cairns, Global's Chief People Officer. Stephen Miron, the Group CEO, is updated regularly by the Director of Global Charities and Chief People Officer and can also attend any Trustee meeting.

The Trustees chair two committees – the Grants Panel and Finance Committee. The Grants Panel, chaired by Marcia Asare, selects and recommends beneficiary charities for grant allocations for approval by the Board. The Finance Committee, chaired by Michael Connole until March 2024 and David Bletso since then, meets quarterly. The Finance Committee focusses on auditor engagement, review of the statutory audit, financial controls, risk management, financial performance, and recommendation of the annual budget to the main Board for the approval prior to the start of the new financial year in April.

The Trustees delegate the day-to-day management of the Charity to the Director of Global Charities. The Charity employs a small team of staff in London and relies on support from Global to carry out its work. The table below shows attendance at Trustee and Finance Committee meetings.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Name	Number of eligible Trustee meetings	Number attended	Number of eligible Finance Committee meetings	Number attended
Michael Connole	4	4	4	4
Jonathan Norbury	4	2	4	4
Shalni Sood	4	3	4	4
David Bletso	1	1	1	1
Joanne Kenrick	4	3	-	-
Dena McCallum	1	1	-	-
Ulrika Hogberg	4	4	-	-
Marcia Asare	4	2	-	-
Jennie Stubbs	4	4	-	-
Sally Ardis	4	3	-	-
Sally Cairns	4	4	-	-
Martin Morales	1	1	-	-

Objectives

The objectives of Global Charities are to relieve poverty, hardship, or distress and to promote the physical or mental welfare of children, young people or adults in need of care and attention, and any such other object or purpose as is charitable under UK law. The Charity delivers these aims by funding grants and raising awareness under four key pillars; providing shelter and safety, supporting physical and mental health, improving life skills, and preventing isolation.

Remuneration Policy

Global Charities is committed to making sure that employees are paid fairly and in a way that helps attract and retain talented people in order to have the greatest impact in delivering its charitable objectives.

In accordance with the Statement of Recommended Practice (SORP), Global Charities:

- Discloses all payments to Trustees (no Trustees receive 'pay', but we do reimburse reasonable expenses).
- Discloses the number of employees paid more than £60k pa (in bands of £10k).
- Discloses pensions and other benefits given to employees.

Global Charities' Finance Committee meets 4 times per year and is comprised of the Treasurer and two other Trustees, the Director of the Charity, the Fundraising and Marketing Director, and the Head of Finance and Governance. Once per year, ahead of the annual pay review, the Committee reviews Global's annual rewards and pay review approaches, and reviews whether these are appropriate for the Charity team. The Committee agrees policy regarding pay and the basis for annual increases in pay. The Committee then makes recommendations to the Board for approval.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Global Charities is committed to paying at least the National Living Wage to all its employees and interns and has recently committed to paying the London Living Wage, which aligns to Global's pay policies. Employee remuneration does not include any share options or long-term incentive schemes. The pension provisions for the Charity Director and the Senior Management Team are on the same terms as other employees. Auto enrolment takes place in line with pension legislation.

Related Parties

The Charity has a trading subsidiary called Global Charities (Trading) Limited, whose principal activity is to contribute to the fundraising for Global Charities. This company arranged a number of fundraising events and initiatives, some in conjunction with companies who wished to support the Charity. The trading company was able to make a donation under gift aid of £647k (2023: £768k) representing its taxable profits.

Internal controls and risk management

The Trustees have responsibility for ensuring that the Charity has in place an appropriate system of controls, financial or otherwise, to provide reasonable assurance that the Charity is operating effectively and in line with the Charity Commission guidelines.

The systems of financial control were continually reviewed and improved where necessary during the year to provide reasonable assurance against material misstatement or loss.

A full annual planning and budgeting process is in place and the Charity has prepared a Risk Register , which is regularly reviewed throughout the year; it identifies the most significant risks to the implementation of the strategy, orders them by likelihood of occurrence and their impact, and indicates what action is in hand or is necessary to manage the risk.

The largest risks identified for the year include:

- Key presenters leaving Global, or changing their engagement with the Charity, meaning the Charity could lose key income streams and be unable to fundraise via the brands.
- Partnerships and commercial team unable to sell packages at relevant prices due to a number of factors, including economic downturn, and/or ineffective engagement and relationship building

Fundraising Approach

Global Charities is a member of the Fundraising Regulator and the Institute of Fundraising and is committed to following the Code of Fundraising Practice.

Global Charities raises the majority of its funds through broadcast appeals, events, corporate partnerships and challenge activities. The Charity and its agents do not undertake unsolicited direct fundraising, such as door-to-door fundraising, direct mailings or cold calling to the general public. In line with current data protection regulation, we only contact individuals with prior consent.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The Charity ensures that fundraising agreements and contracts are in place with its supporters, particularly Commercial Participators, where applicable. Agreements entered since the introduction of the Charities Act 2016 include an additional section on appropriate fundraising measures and will be monitored on a regular basis. In early 2017, the Charity reviewed the due diligence process for potential supporters and updated tools for staff. Community Fundraisers and Challenge Event participants are issued with fundraising packs detailing good fundraising practice. Fundraising volunteers supporting our Appeal Day are briefed on appropriate behaviour. Staff are regularly trained on fundraising best practice, particularly around vulnerable people, and Global staff involved in fundraising activities have a wide range of fundraising tools and guidelines at their disposal. In addition, close relationships are maintained between the Charity and relevant Global staff to ensure responsibilities are clearly understood.

The Charity has an up-to-date complaints policy published on its website. All staff receive regular complaints training and the Charity retains a complaints log in line with its policy. In 2024 we received no complaints (2023: nil). The Charity is not aware of any breaches of fundraising regulations by the Charity or by any person acting on its behalf.

The Charity has a vulnerable supporter policy, reviewed annually. More specific staff guidance is available and training is part of the induction process for new fundraising staff and volunteers.

Statement of Trustees' Responsibilities

The Trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper 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.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Statement of disclosure to the auditors

So far as the Trustees are aware:

(a) there is no relevant audit information of which the Company's auditors are unaware, and
(b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Trustees on 18th September 2024 and signed on their behalf by:

DocuSigned by:
Dena McCall
.....6C324542617649D.....
Dena McCallum, Chair

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES

Opinion

We have audited the financial statements of Global Charities (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise Consolidated and Charity Statements of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2024 and of the charitable company and group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

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

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- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' annual report and from preparing a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 19, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

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- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

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- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006; and to the Charity's Trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the Charity's Trustees, as a body for our audit work, for this report, or for the opinion we have formed.

DocuSigned by:
Moore Kingston Smith LLP
A2894826D6244BB...

Luke Holt (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 23/9/2024

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

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GLOBAL CHARITIES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME FROM:					
Donations and legacies	2				
Donations		1,953,716	15,000	1,968,716	2,696,209
Donated services: GMGSL		130,774	-	130,774	40,835
Donated media		1,945,134	-	1,945,134	587,056
Total Donations & legacies		4,029,624	15,000	4,044,624	3,324,100
Other trading activities	3				
Events		48,461	-	48,461	106,411
Global Charities (Trading)		1,211,479	-	1,211,479	1,099,663
Investments	4	168,721	-	168,721	36,235
TOTAL INCOME		**5,458,285**	**15,000**	**5,473,285**	**4,566,409**
EXPENDITURE ON:					
Raising funds	5				
Donations		628,847	-	628,847	601,290
Fundraising events and other trading		611,313	-	611,313	336,817
Charitable activities:	6,7,8				
Grants		2,554,924	15,000	2,569,924	2,505,614
Donated goods and services		1,816,008	-	1,816,008	627,891
Direct Delivery		427,599	-	427,599	505,921
TOTAL EXPENDITURE		**6,038,691**	**15,000**	**6,053,691**	**4,577,533**
NET EXPENDITURE and NET MOVEMENT IN FUNDS		(580,406)	-	(580,406)	(11,124)
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,190,032	-	2,190,032	2,201,156
Total funds carried forward		**1,609,626**	**-**	**1,609,626**	**2,190,032**

The accompanying notes form part of these financial statements.
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME FROM:					
Donations and legacies	2				
Donations		2,600,510	15,000	2,615,510	3,463,934
Donated services: GMGSL		130,774	-	130,774	40,835
Donated media		1,945,134	-	1,945,134	587,056
Total Donations & legacies		4,676,418	15,000	4,691,418	4,091,825
Other trading activities	3				
Events		48,461	-	48,461	104,098
Investments	4	164,044	-	164,044	32,966
TOTAL INCOME		**4,888,923**	**15,000**	**4,903,923**	**4,228,889**
EXPENDITURE ON:					
Raising funds	5				
Donations		628,847	-	628,847	601,290
Fundraising events and other trading		42,001	-	42,001	(703)
Charitable activities:	6,7,8				
Grants		2,554,924	15,000	2,569,924	2,505,614
Donated goods and services		1,816,008	-	1,816,008	627,890
Direct Delivery		427,549	-	427,549	505,922
TOTAL EXPENDITURE		**5,469,329**	**15,000**	**5,484,329**	**4,240,013**
NET EXPENDITURE and NET MOVEMENT IN FUNDS		(580,406)	-	(580,406)	(11,124)
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,190,032	-	2,190,032	2,201,156
Total funds carried forward		**1,609,626**	**-**	**1,609,626**	**2,190,032**

The accompanying notes form part of these financial statements.
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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GLOBAL CHARITIES
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET **Company Number: 04359098**
AT 31 MARCH 2024

	Notes	£	2024 £	£	2023 As Reclassified £
FIXED ASSETS					
Tangible fixed assets	13	4,005		5,374	
			4,005		5,374
CURRENT ASSETS					
Inventory	14	1,441		56,910	
Debtors	16	423,473		193,035	
Cash at bank and in hand		4,937,097		5,227,861	
			5,362,011		5,477,806
CREDITORS: amounts falling due within one year	17	(2,617,056)		(2,271,627)	
NET CURRENT ASSETS			2,744,955		3,206,179
TOTAL ASSETS LESS CURRENT LIABILITIES			2,748,960		3,211,553
CREDITORS: amounts falling due after more than one year	17	(1,139,334)		(1,021,521)	
NET ASSETS			**1,609,626**		**2,190,032**
CHARITY FUNDS					
Restricted funds	18		-		-
Unrestricted funds	18		1,609,626		2,190,032
TOTAL FUNDS			**1,609,626**		**2,190,032**

The financial statements were approved and authorised for issue by the Trustees on 18th September 2024 and signed on their behalf by:

DocuSigned by:
.....6C32454201764 9D.....
Dena McCallum, Chair

The accompanying notes form part of these financial statements.

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GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY BALANCE SHEET **Company Number: 04359098**
AT 31 MARCH 2024

	Notes	£	2024 £	£	2023 As Reclassified £
FIXED ASSETS					
Tangible fixed assets	13	4,005		5,374	
Investments		1		1	
			4,006		5,375
CURRENT ASSETS					
Debtors	16	999,147		1,155,271	
Cash at bank and in hand		4,341,440		4,288,363	
			5,340,587		5,443,634
CREDITORS: amounts falling due within one year	17	(2,595,633)		(2,237,456)	
NET CURRENT ASSETS			2,744,954		3,206,178
TOTAL ASSETS LESS CURRENT LIABILITIES			2,748,960		3,211,553
CREDITORS: amounts falling due after more than one year	17	(1,139,334)		(1,021,521)	
NET ASSETS			**1,609,626**		**2,190,032**
CHARITY FUNDS					
Restricted funds	18		-		-
Unrestricted funds	18		1,609,626		2,190,032
TOTAL FUNDS			**1,609,626**		**2,190,032**

The financial statements were approved and authorised for issue by the Trustees on 18th September 2024 and signed on their behalf by:

DocuSigned by:
6C32454261764 9D.....
Dena McCallum, Chair

The accompanying notes form part of these financial statements.

Docusign Envelope ID: D546C8F3-B61D-4365-B80F-0AD7222551F5

GLOBAL CHARITIES
(A company limited by guarantee)

GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	£	Total funds 2024 £	£	Total funds 2023 £
Cash flows from operating activities		(459,485)		1,048,414
Cash flows from investing activities:				
Dividends, interest and rents from investments	168,721		36,235	
Net cash provided by investing activities		168,721		36,235
(Decrease)/increase in cash and cash equivalents in the reporting period		(290,764)		1,084,649
Cash and cash equivalents at the beginning of the reporting period		5,227,861		4,143,212
Cash and cash equivalents at the end of the reporting period		4,937,097		5,227,861

	2024 £	2023 £
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in funds	(580,406)	(11,124)
Decrease/(Increase) in inventory	55,469	(56,910)
Depreciation charges	1,369	1,369
(Increase) in debtors	(230,438)	(76,083)
Increase in creditors	463,242	1,227,397
Interest and Dividends	(168,721)	(36,235)
Net cash (used in)/provided by operating activities	(459,485)	1,048,414

Analysis of cash and cash equivalents	2024 £	2023 £
Cash in hand	4,937,097	5,227,861
Total cash and cash equivalents	4,937,097	5,227,861

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At 31 March 2024, the Charity held £4,937,097 in cash. £2,360,393 of this relate to grants to be paid out between April 2024 and March 2025.

Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash & cash equivalents:			
Cash	5,227,861	(290,764)	4,937,097
Overdrafts	-	-	-
Total	5,227,861	(290,764)	4,937,097

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1. ACCOUNTING POLICIES

Basis of preparation
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Charities meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements have been presented in GBP and rounded to the nearest £.

Going concern
Given the charitable company's favourable fundraising record through Global's platforms, and the level of free reserves available at the year end, the Trustees consider that the charitable company has adequate resources to continue in operational existence for the foreseeable future, and there are no material uncertainties relating to going concern. Accordingly, the financial statements have been prepared on a going concern basis.

Statement of cash flows
The charitable company's cash flow statement reflects the presentation requirements of FRS 102.

Basis of consolidation
The financial statements consolidate the results of the Charity and its wholly owned subsidiaries Global Charities (Trading) Limited on a line-by-line basis.

Company status
The company is a private company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Fund accounting
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted funds are set out in the notes to the financial statements.

Income
All income is included in the statement of financial activities when the Charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the value of the gift to the Charity.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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Income (continued)

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

Functions and events consist of the income from the various fundraising activities carried out by the Charity. These are recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a campaign, event or trek spans the year end, income is recognised in the period in which the event commenced. The remainder of any income received in the year relating to events occurring post year end is deferred and held on the balance sheet until released to income when the event occurs.

Global Charities (Trading) Limited includes the income from non-charitable activities and is included in the period in which the group is entitled to receipt or provision of the related goods or services.

Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure on raising donations (fundraising costs) are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Expenditure on events and trading activities include function and events costs, fundraising staff and support costs, and publicity costs. Where a campaign, event or trek spans the year end, the associated costs are recognised in the period in which the event commenced.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure. Grants payable by the company that are due after more than 12 months are recognised as a liability in the financial statements at the point the Charity has a constructive obligation to make the payment. Although the liability is reviewed based on future payments, since the impact of discounting is not material, future payments are not discounted to present value.

Charitable expenditure includes grants costs, support costs and goods distributed, which are the estimated costs of gifts in kind donated from companies and individuals.

Support staff costs consist of administrative staff costs which are apportioned to activities on an actual staff time basis relating to the support aspect of the Charity, grant support costs including the costs of processing and administering the grants and applications, and support to actual and potential applicants. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements and are apportioned on the same basis as support costs.

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Tangible fixed assets and depreciation
All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 20% straight line

Investments
Investments in subsidiaries are valued at cost less provision for impairment.

Stock inventory
Stock inventory is valued at the lower of cost and net realisable value.

Taxation
The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments.

Creditors and provisions
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Grant liabilities are recognised upon ratification by the main Trustee board, of the regional panels' recommendations.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accruals basis and in line with FRS 102.

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Pensions
The charitable company participates in the Global Media Service Group Personal Pension Plan. The scheme is a defined contribution arrangement, and the company makes age-related contributions to the scheme for participating staff. Pension liabilities are charged to the statement of financial activities as they fall due.

Estimates and judgement
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The Trustees consider valuation of investments and depreciation to be subject to estimation and judgement and are discussed above.

Financial instruments
Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

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2. INCOME FROM DONATIONS AND LEGACIES	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations	1,953,716	15,000	1,968,716	2,696,209
Donated services - GMGSL	130,774	-	130,774	40,835
Donated airtime	1,945,134	-	1,945,134	587,056
	4,029,624	15,000	4,044,624	3,324,100

3. OTHER TRADING INCOME	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Events and challenge events	48,461	-	48,461	106,411
Global Charities (Trading) Limited	1,211,479	-	1,211,479	1,099,663
	1,259,940	-	1,259,940	1,206,074

4. INCOME FROM INVESTMENTS	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Bank interest receivable	168,721	-	168,721	36,235
	168,721	-	168,721	36,235

5. EXPENDITURE ON RAISING FUNDS	Staff costs £	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Cost of raising donations	320,651	243,164	65,032	628,847	601,290
Cost of trading and events	191,291	254,816	165,206	611,313	336,817
	511,942	497,980	230,238	1,240,160	938,107

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6. GRANTS TO ORGANISATIONS

Grants by project area	Number	Total 2024 £	Number	Total 2023 £
GMSN projects				
Bereavement	2	124,600	2	140,000
Disability	7	437,252	5	286,200
Illness	5	281,230	5	305,700
Lack of opportunity	5	292,050	4	255,000
Mental Health	9	535,055	7	430,000
Carers	1	67,400	2	130,000
Domestic abuse	2	123,560	3	190,600
Homelessness	2	126,900	1	75,400
Poverty	3	184,200	6	360,000
Loneliness & isolation	5	305,080	4	236,600
Other	25	123,347	19	96,114
	66	2,600,674	58	2,505,614
Grants previously committed but no longer payable	1	(30,750)	-	-
	65	2,569,924	58	2,505,614

7. GRANTS TO ORGANISATIONS

Grants by appeal	2024 £	2023 £
Global Charities	2,569,924	2,505,614
	2,569,924	2,505,614

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8. EXPENDITURE ON CHARITABLE ACTIVITIES	Grants	Direct staff costs	Direct costs	Support costs	Total 2024
	£	£	£	£	£
GMSN projects					
Bereavement	124,600	-	83,875	14,696	223,171
Disability	437,252	-	294,339	51,572	783,163
Illness	281,230	-	189,312	33,170	503,712
Lack of opportunity	292,050	-	196,595	34,446	523,091
Mental health	535,055	-	360,175	63,109	958,339
Carers	67,400	-	45,370	7,950	120,720
Domestic abuse	123,560	-	83,175	14,574	221,309
Homelessness	126,900	-	85,424	14,967	227,291
Poverty	184,200	-	123,995	21,726	329,921
Loneliness & isolation	305,080	-	205,367	35,983	546,430
Other	123,347	-	83,033	14,548	220,928
Direct Delivery Projects					
Direct delivery		129,459	56,747	-	186,206
	2,600,674	129,459	1,807,407	306,741	4,844,281
Grants previously committed but no longer payable	(30,750)	-	-	-	(30,750)
Charitable activities	2,569,924	129,459	1,807,407	306,741	4,813,531

9. EXPENDITURE ON CHARITABLE ACTIVITIES – COMPARATIVE PERIOD 2023	Grants	Direct staff costs	Direct costs	Support costs	Total 2023
	£	£	£	£	£
GMSN projects					
Bereavement	140,000	-	32,801	20,100	192,901
Disability	286,200	-	67,056	41,090	394,346
Illness	305,700	-	71,624	43,889	421,213
Lack of opportunity	255,000	-	59,746	36,610	351,356
Mental health	430,000	-	100,747	51,527	582,274
Carers	130,000	-	30,459	18,664	179,123
Domestic abuse	190,600	-	44,657	27,364	262,621
Homelessness	75,400	-	17,666	10,825	103,891
Poverty	360,000	-	84,347	51,685	496,032
Loneliness & isolation	236,600	-	55,435	33,969	326,004
Other	96,114	-	22,519	13,799	132,432
Direct Delivery Projects					
Direct delivery		122,660	73,004	-	195,664
Charitable activities	2,505,614	122,660	660,061	349,522	3,637,857

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10. SUPPORT COSTS

	Total 2024 £	Total 2023 £
Staff costs	333,086	350,904
Auditors' remuneration	34,483	48,683
Other support costs	169,410	57,891
	536,979	457,478

11. NET MOVEMENT IN FUNDS

This is stated after charging:	2024 £	2023 £
Auditors' remuneration	34,483	48,683
Auditors' remuneration – non audit fees	-	-
Pension costs	38,392	39,875

12. STAFF COSTS

	2024 £	2023 £
Wages and salaries	857,989	836,600
Social security costs	69,716	82,351
Other pension costs	38,392	39,586
	966,097	958,537

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Fundraising	13	13
Grant and community programmes	3	3
Charity management and administration	5	6
	21	22

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The number of higher paid employees was:

	2024 Number	2023 Number
£60,000 - £70,000	-	-
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
£90,001 – £100,000	1	1
	2	2

Key management personnel comprise the senior management team. The total employee remuneration of the key management personnel of Charity and the group were £414,445 (2023: £331,448), of which £nil (2023: £40,000) was an ex-gratia contractual payment.

During the year, £45,197 (2023: £45,718) was paid by the Charity but reimbursed by Global Media in respect of work related to the Charity's operations. During the year, nil (2023: nil) was paid in statutory redundancy payments.

13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY	**Computer equipment £**	**Total £**
Cost		
At 1 April 2023	22,493	22,493
Additions	-	-
At 31 March 2024	22,493	22,493
Depreciation		
At 1 April 2023	17,119	17,119
Charge for the year	1,369	1,369
At 31 March 2024	18,488	18,488
Net Book Value		
At 31 March 2024	**4,005**	**4,005**
At 31 March 2023	5,374	5,374

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14. STOCK INVENTORY	**2024**	**2023**
	£	**£**
Stock inventory	1,441	56,910
	1,441	56,910

15. FIXED ASSET INVESTMENTS - CHARITY	**Total 2024**	**Total 2023**
	£	**£**
At the balance sheet date, the assets and liabilities of Global Charities (Trading) Limited comprise:		
Current assets		
Inventory	1,441	56,910
Debtors & other current assets	249,973	51,285
Cash at bank and in hand	595,656	939,498
Creditors falling due within one year	(847,069)	(1,047,692)
Net assets	1	1

The net results of Global Charities (Trading) Limited were:	**Total 2024**	**Total 2023**
	£	**£**
Turnover	1,211,479	1,101,975
Cost of Sales	(569,362)	(337,519)
Gross Profit	642,117	764,456
Administrative expenses	-	-
Operating profit	642,117	764,456
Interest receivable	4,677	3,269
Profit before taxation	646,794	767,725
Retained profit for the year	646,794	767,725
Gift-aid payment	(646,794)	(767,725)

Global Charities owns the whole of the issued share capital of Global Charities (Trading) Limited, a company incorporated in England and Wales (Company Number: 04374705) which carries on the business of arranging product sales and other fundraising events. The investment, which consists of 1 ordinary- share of £1, is shown at cost.

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15. FIXED ASSET INVESTMENTS – CHARITY (continued)

In the opinion of the Trustees, the aggregate value of the share in and amounts owing from Global Charities (Trading) Limited is not less than the aggregate of the amounts at which those assets are stated in the Global Charities balance sheet.

At the year-end £646,794 was due from Global Charities (Trading) Limited (2023: £767,725).

16. DEBTORS: amounts falling due within one year	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	331,354	63,362	132,229	11,306
Taxation and Social Security	-	-	-	16,478
Amounts owed by group undertakings	-	-	825,647	1,009,103
Prepayments and accrued income	70,317	129,673	41,271	118,384
	401,671	193,035	999,147	1,155,271
DEBTORS: amounts falling due after more than one year				
Prepayments and accrued income	21,802	-	-	-
	423,473	193,035	999,147	1,155,271

17. CREDITORS: amounts falling due within one year	Group		Company	
	2024	2023 As Reclassified	2024	2023 As Reclassified
	£	£	£	£
Trade creditors	(35,284)	(8,456)	(33,297)	(1,119)
Other taxation and social security	(88,885)	(38,488)	(81,291)	(19,215)
Amounts owed to group companies	-	-	-	-
Other creditors	-	(162,029)	-	(161,112)
Grant creditors	(2,360,393)	(1,906,963)	(2,360,393)	(1,906,963)
Accruals and deferred income	(132,494)	(155,691)	(120,652)	(149,047)
	(2,617,056)	(2,271,627)	(2,595,633)	(2,237,456)
CREDITORS: amounts falling due after more than one year				
Grant creditors	(1,139,334)	(1,021,521)	(1,139,334)	(1,021,521)
	(3,756,390)	(3,293,148)	(3,734,967)	(3,258,977)

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17. CREDITORS (continued)

Deferred income at 31 March 2024 relates to income received in advance of a number of projects and fundraising events to be held in the year ending 31 March 2025. Deferred income brought forward from 31 March 2023 for the group was £21,333 (Charity: £19,516, Trading: £1,817) which was all released to the income and expenditure account in the year. Deferred income carried forward at 31 March 2024 for the group is £64,717 (Charity: £59,417, Trading: £5,300).

The following reclassifications have been made in the statements relating to the year ended 31 March 2023:

Consolidated	2023 As previously stated £	Prior year adjustment £	2023 As Reclassified £
Creditors: amounts falling due within one year	3,293,148	(1,021,521)	2,271,627
Net current assets	2,184,658	-	3,206,179
Total assets less current liabilities	2,190,032	-	3,211,553
Creditors: amounts falling due in more than one year	-	1,021,521	1,021,521

Charity	2023 As previously stated £	Prior year adjustment £	2023 As Reclassified £
Creditors: amounts falling due within one year	3,258,977	(1,021,521)	2,237,456
Net current assets	2,184,657	-	3,206,178
Total assets less current liabilities	2,190,032	-	3,211,553
Creditors: amounts falling due in more than one year	-	1,021,521	1,021,521

Grants awarded by the Charity include an unconditional right to defer disbursements. Consequently, amounts payable after more than 12 months after the prior year balance sheet date have been reclassified to long term creditors. Previously the grant creditors were included as creditors payable within one year. This is consistent with the presentation of grants payable at the current year balance sheet date and in line with the Charity's accounting policies.

There has been no impact on the prior year deficit as a result of the above reclassification.

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18. STATEMENT OF FUNDS – GROUP - 2024

	Brought forward £	Income £	Expenditure £	Transfer between funds £	Carried forward £
Unrestricted funds					
Designated fund (IT project)	40,000	-	-	(40,000)	-
General funds (Undesignated)	2,150,032	5,458,285	(6,038,691)	40,000	1,609,626
Total unrestricted funds	2,190,032	5,458,285	(6,038,691)	-	1,609,626
Restricted funds					
Restricted funds	-	15,000	(15,000)	-	-
Total funds	2,190,032	5,473,285	(6,053,691)	-	1,609,626

19. STATEMENT OF FUNDS – GROUP – COMPARATIVE PERIOD - 2023

	Brought forward £	Income £	Expenditure £	Transfer between funds £	Carried forward £
Unrestricted funds					
Reserves	771,282	-	(771,282)	-	-
Designated fund (2019 charities)	607,155	-	(607,155)	-	-
Designated fund (IT project)	40,000	-	(40,000)	40,000	40,000
Designated fund (Grant support)	99,970	-	(99,970)	-	-
Designated fund (Strategy)	35,000	-	(35,000)	-	-
General funds (Undesignated)	647,749	4,566,409	(3,024,126)	(40,000)	2,150,032
Total unrestricted funds	2,201,156	4,566,409	(4,577,533)	-	2,190,032
Restricted funds					
Restricted funds	-	-	-	-	-
Total funds	2,201,156	4,566,409	(4,577,533)	-	2,190,032

The purpose of each fund is explained within the Reserves policy (page 12).

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20. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Fixed assets	4,005	-	4,005	5,374
Current assets	5,362,011	-	5,362,011	5,477,806
Creditors due within one year	(3,756,390)	-	(3,756,390)	(3,293,148)
	1,609,626	-	1,609,626	2,190,032

21. PENSION COMMITMENTS

The charitable company participates in the Global Media Group Personal Pension Plan. The scheme is a defined contribution arrangement and the company makes age-related contributions to the scheme for participating staff. The total pension cost to the Global Charities group for the year was £38,392 (2023: £39,586). Employer's outstanding liability at the year-end was £21,129 (2023: £39,586).

22. RELATED PARTY TRANSACTIONS

The ultimate control of the Charity is vested in its members of which there is one, Global Radio Limited. A number of transactions have taken place with Global Media Group Services Limited (GMGSL), one of the group entities, in the year as well as recharges in the normal course of business. GMGSL forgave £31,913 (2023: £nil) of loans owed to them. Included within trade debtors is £246,340 (2023: £18,116) owed from GMGSL. Included within trade creditors is £5,933 (2023: £nil) owed to GMGSL. GMGSL also donated services and facilities to the value of £130,774 (2023: £40,835).

A valuation of programming air-time and social media activity provided by GMGSL has also been included due to the integrated nature of the Charity's on-air content with station on-air content in programming time. It has been valued at £1,945,134 (2023: £587,056).

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2023: £nil).

23. PRINCIPAL SUBSIDIARIES

Company Name	Country	Percentage shareholding
Global Charities (Trading) Limited	United Kingdom	100%

GLOBAL CHARITIES

England & Wales - Charity number 1091657

Accounts

Registered number: 04359098
Charity number: 1091657 (England and Wales)
Charity Number: SC041475 (Scotland)

GLOBAL CHARITIES
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

GLOBAL CHARITIES
(A company limited by guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

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GLOBAL CHARITIES
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Joanne Kenrick (Chair) Michael Connole Jonathan Norbury Gareth Andrews (resigned 19.07.2022) Ulrika Högberg Sally Cairns Marcia Asare Martin Allen (resigned 18.07.2023) Shalni Sood Jennifer Stubbs Sally Ardis (appointed 13.12.2022)
Registered Company Number:	04359098
Registered Charity Number:	1091657
Registered Office:	30 Leicester Square London WC2H 7LA
Senior Management Team	Suzanne Ryder Richardson (appointed on 14.11.2022) Shreena Dholakia Damodar Acharya (appointed on 07.11.2022) Stuart Campbell Amy Lancaster-Smith Hannah Lison
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Barclays Bank 27 Soho Square London W1D 3QR
Website	www.makesomenoise.com https://global.com/global-goodness/

INTRODUCTION FROM THE CHAIR

This year has been a successful year, our fundraising income delivered 10% above our expectations (12% increase on 2021/22), despite some significant challenges and change. We were delighted to celebrate bringing back key fundraising activities such as Global's Make Some Noise Night and we also secured substantial support from partners, our biggest being a new partnership with Omaze which achieved £750,000 in donations.

The death of Her Majesty, Queen Elizabeth II a few weeks before our main campaign day meant that we adjusted planned activities and respectfully paused communications. Other external factors such as the war in Ukraine and the on-going cost of living crisis impacted potential giving and support. Despite this, we have much to celebrate through the fundraising achievements of the team and Global's Make Some Noise remained committed to building stronger and healthier communities. We continued to adapt and respond to the needs of small charities spanning our 4 key areas: shelter and safety, physical and mental health, loneliness and life skills.

I am very pleased to announce that we awarded £2,505,614 to 59 charities this year. 39 of these charities received a 2-year large grant and an additional £5,000 unrestricted grant to support them with increasing bills and increasing demand due to the cost of living crisis. A further 20 charities benefitted from access to a small grants from a pot of £96,069 to achieve a transformational organisation development aim. This financial support will change more than 24,000 lives in the UK, with thousands more family members indirectly benefitting. We also supported charities with key on-air and promotional moments, to champion their causes and further the awareness of the impact they are making.

We saw quite a lot of change around the board table in the last year, firstly with Gareth Andrews reaching his 9 year term and standing down. I'd like to thank him for making a tremendous contribution over his time as a trustee, bringing creativity, constructive counsel, and unfailing positivity. He will be much missed, but we're delighted to have appointed Sally Ardis as a trustee, and she is already adding value even in her first couple of board meetings. We also saw Emma Bradley leave us, after a fantastic tenure as Director of the charity, during which time she was responsible for the formation of Make Some Noise, and led it to impressive growth. She created a brilliant team and whilst she is also very much missed, I know I speak for all the trustees when I say that we are hugely grateful to Emma and she should be very proud of the legacy she has left for us. After a thorough and robust process, with a very large number of high quality applicants, Suzanne Ryder Richardson was appointed as the Director of the charity and joined us in mid November. She has started strongly in her new role and is a great fit for the team and the culture both of Make Some Noise and of Global more broadly, and we look forward to working with her in the months and years to come as the charity enters its next phase.

INTRODUCTION FROM THE CHAIR (continued)

As we go into the new financial year we are looking at our opportunities to scale up our awareness, income and impact and move to a more year round presence through Global across the year.

I would like to thank the team for their excellent work and unwavering commitment. I'd also like to thank Global and my fellow Trustees for their ongoing support. And, of course, my thanks go to everyone who donated, fundraised, or supported in any way.

Jo Kenrick
Chair

OBJECTIVES AND ACTIVITIES: WHAT WE DO

Global Charities' Aim

Global Charities is the official charity of Global. Global is one of the world's leading Media & Entertainment groups. Europe's largest radio company, Global, is home to respected, national market leading media brands, including Capital, Heart, Classic FM, LBC, LBC News, Global's Newsroom, Smooth, Radio X, Capital XTRA and Gold. Global is also one of the leading Outdoor companies in both the UK & Europe. On-air, on Global Player, and with outdoor platforms combined, Global reaches 51 million individuals across the UK every week, including 26 million on the radio alone. The company headquarters is in London's iconic Leicester Square, and Global has more than 2,000 people working at broadcast centres and offices around the UK. The charity is able to harness the group's assets to help with its charitable aim to support small charities that (1) relieve poverty, hardship or distress; and (2) promote the physical or mental or general welfare of children, young people or adults in need of care and attention in the UK.

Strategy

Global Charities utilises Global's platforms and assets to raise money and awareness for its causes and deliver development opportunities for its beneficiaries. We align with the media group's proposition of "national brands delivered locally", so that we are relevant to their audiences in terms of both raising money and supporting local projects.

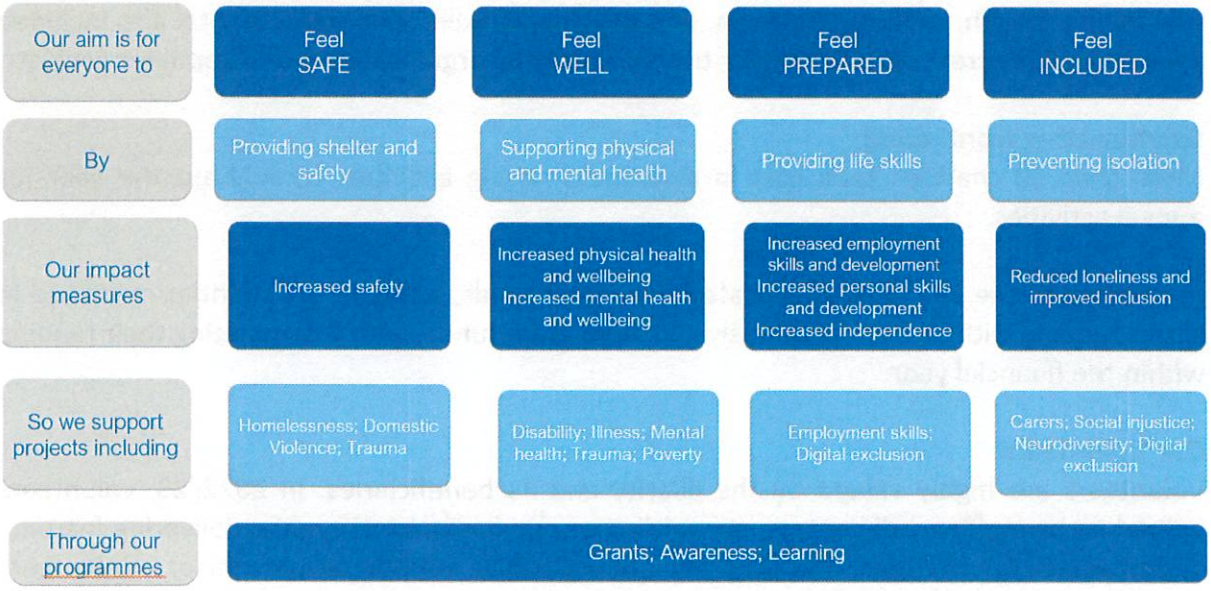
The charity's main focus is Global's Make Some Noise, an appeal operated by the charity, with a large fundraising campaign across Global's platforms. We work closely with individual radio brands and broadcast centres to develop fundraising strategies relevant to their audiences and commercial clients. We continue to focus on growing brand awareness of Global's Make Some Noise and to innovate our various fundraising streams in order to support small charities that are in need of financial help and align with the charity's strategy.

Global's Make Some Noise supports a number of specially selected charities across the UK. They may be small, or tackling an issue that's not well understood, and provide critical help for some of the most vulnerable in our society.

We run 3 programmes to build sustainability in small charities:

- An awareness programme to generate much needed publicity and support
- A grants programme to fund vital services and equipment
- A learning and networking programme to help upskill charities

OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)



Significant Activities

Fundraising

Global's Make Some Noise utilises the mass engagement and reach of Global's radio stations and platforms to create maximum impact. Fundraising centres around our Appeal, with activity taking place for four weeks in the run up to Make Some Noise Day (7th October 2022). Outside of Appeal, radio stations run tactical fundraising initiatives as well as deliver activations for Make Some Noise's corporate partners. The charity also operates more 'traditional' year-round fundraising initiatives, such as community fundraising and supporting runners in the London Marathon.

Global's Make Some Noise Night returned in November 2022 after a hiatus due to Covid. It was our most successful event to date, raising over £1million.

In 2022/23, Global's Make Some Noise raised £3.9m (excluding interest income) (2022: 2.57m).

Global Charities had additional recognized £0.63m (2022: £0.42m) in Gifts in Kind (GIK), meaning total group income was £4.57m (2022: £2.99m).

Grant making

We allocated £2.505 million in grants (2022: £2.57m), funding 2-year projects for 39 charities for our 2023 appeal, with funds focusing on providing shelter and safety, supporting physical

OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

and mental health, reducing isolation, and developing skills. Our funding total also included awarding £96k across 20 charities for transformational organisational development projects.

Grant making (continued)

More than 30 charities took part in awareness-raising activities throughout the year for appeal activities.

In addition to the 39 charities allocated new grant funds, a further 67 charities remained in active funding with us from previously allocated grant funds, with 7 completing their funding within the financial year.

Our Volunteers

Volunteers are highly valued by the charity and its beneficiaries. In 2022/23, volunteers helped us by staffing call-centres, stewarding at our fundraising events, delivering learning opportunities for charities, and provided administrative support at our office. Volunteers had provided an estimated 454.5 hours support (2021/22: 116 hours). Based on living wages, the value of this support is equivalent to (£9.50/hour) £4,317.75. We are hugely grateful to all Global staff and volunteers who supported the charity at various points throughout the year.

Statement on Public Benefit

The Board of Trustees has considered the guidance published by the Charity Commission and concluded that the Charity's core activities satisfactorily address the principles of identifiable public benefit and demonstrates that the charity has fulfilled the public benefit requirement under Section 4 of the Charity Act 2011.

The charity fulfils its public benefits requirement through its grant making activities and sustainability building for its beneficiaries (see page 10).

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Raising Money

Global's Make Some Noise raises money through Global's platforms, including radio and digital, as well as via its own channels, such as events and partnerships. The centre point of the fundraising year is Make Some Noise Day in October, where public-facing income-generating activity peaks after a month of on-air fundraising across Global. We announced a total of £2.7m on the day which includes money raised through the appeal as well as year-round initiatives and partnerships.

Our Appeal Campaign

Our annual appeal launched in September and culminated on Make Some Noise Day on 7th October 2022, with some of Global's radio brands hosting additional charity activity throughout the summer.

The appeal coincided with the announcement of the death of Queen Elizabeth II and a period of national mourning, during which all activities ceased and were phased back when appropriate. This affected income and planning.

All of Global's 8 brands took part, deploying fundraising initiatives that connected with their audiences. Each brand gave listeners the chance to win some fantastic prizes via SMS text messaging. Prizes included holidays to the Maldives and New York as well as a new car and technology. Upon entering listeners were invited to make a donation to Make Some Noise. We saw a very high conversion rate of those choosing to donate and enter the competition.

Other appeal highlights included:

- Heart's Amanda Holden undertook a 3 Peaks Challenge, climbing the three highest peaks in the UK in 24 hours. She was accompanied on her challenge by representatives from charities supported by Make Some Noise.
- The Capital breakfast team set out to raise money for Make Some Noise by creating and selling some novelty merchandise, sponsored by eBay.
- Classic FM celebrated its 30th birthday in 2022. We created a range of merchandise, including a limited edition 30th Birthday Mug. We also launched an initiative – Classic FM's Birthday Bake – where listeners were invited to bake a cake for Classic FM and raise money for Make Some Noise. In addition, the station invited listeners to donate via our call centre with some listeners getting the chance to speak to their favourite presenter upon calling.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

- Chris Moyles and the team on Radio X hosted another edition of their hugely popular 'Pubcast' - a one-off show recorded in a pub – which was hosted on Global Player and gave listeners the chance to download and donate.
- LBC held in-depth interviews with individuals supported by Make Some Noise charities.

All of the radio stations helped tell stories of our charities. This included video and audio content broadcast on-air and shared via social, digital and websites. Global's outdoor portfolio also signposted Make Some Noise's activities. This further generated donations via text, online and by phone. Popstars Olly Murs and Tom Grennan visited the call centre and helped to reveal how much we had raised.

Corporate partnerships

We were delighted to work with a number of corporate partners that supported our appeal this year. Hotpoint were our headline sponsor who supported activity that took place on each of Global's stations. In addition, Amanda Holden's challenge on Heart was partnered with Cotswold Outdoor which also donated kit. Talk Talk and eBay, breakfast sponsors on Heart and Capital respectively, also contributed to the appeal. Wright's Baking sponsored Classic FM's Birthday Bake. We also received a number of donations from other companies.

We were grateful to many clients for donating prizes free of charge to help us raise money, including Auto Trader, Flight Centre among others.

During the year we were selected as a beneficiary of an Omaze Million Pound House draw, which raised £750,000 for Make Some Noise. During the partnership we sent the Capital breakfast crew to the Omaze house in Kent to record content later shared on the show.

Mass participation events

We supported runners raising money for Make Some Noise through a number of events this year, including the London Marathon, Great North Run, London Landmarks Half Marathon and the Royal Parks Half Marathon.

High value events

We organised Global's Make Some Night to raise funds for the Charity. This was the first time we brought back the event after the pandemic and raised just over £1m. The evening showcased some incredible music talent, included fundraising games and both a silent and live auction which was a wonderful celebration of the impact Global's Make Some Noise is making.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Giving Grants

The generosity of our supporters during the 2022 appeal allowed us to allocate a total of £2.505 million to 59 beneficiary charities. 39 of these charities received a 2-year large grant while 20 charities benefitted from access to a small grants from a pot of £96,000 to achieve a transformational organisation development aim.

Our main grants focus on supporting partner charities to achieve one or more of our key impact targets for people to feel safe, feel well, feel prepared, and feel included, through projects providing shelter and safety, supporting physical and mental health, improving life skills, and preventing isolation. This year, our funding also included £200,000 in grants to this group, for charities to use to meet increasing prices caused by the cost of living crisis.

Our 2-year funding programme provides charities with longer term security and planning and means over 24,000 people will benefit from our grants. Through our grants, we also continue in our commitment to supporting diversity and inclusion with 10% of funds supporting the LGBTQ+ community, at least 20% of funds directed to help people from ethnic minority backgrounds and over 40% of our grants will support people living with disabilities and illnesses, including mental health.

Funding specifics this year include:

- 34 specialist roles for 2 years, including 2 Bereavement Support Managers, a Family Support Worker for families living through childhood cancer, a Debt & Money Advisor, 2 Dementia Key Workers, a Mental Health Practitioner for women and children affected by domestic abuse and a scent trainer to train specialist assistance dogs to save the lives of children with Brittle Type 1 Diabetes.
- Almost 9,000 hours of dedicated support, advice and signposting for those facing financial difficulty, plus access to food support and essential items
- Almost 3,500 hours of intensive and therapeutic support to people affected by domestic abuse and trauma, including children and young people
- A new hybrid vehicle to patrol and attend mental health crises, saving 800 lives each year
- Over 2,000 hours of mental health support, through 1:1 counselling sessions and therapeutic group work

"Thank you so so much for supporting PMH and for helping us to help more parents. I was blown away today, as you could tell. I don't think I have the words to share how grateful I am and how much this will mean to our community.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Giving Grants (continued)

It gives real stability at a time of flux and helps us more than you could know. Thank you and the team for your trust in us and for backing PMH" – Parenting Mental Health, National

"From Suicide Prevention UK, we just wanted to say a huge thank you to all at Global's Make Some Noise for the incredible funding for our charity. This means we have already put a deposit down on our new charity patrol vehicle, and we can't wait for it to be ready for collection.

This funding is a huge relief for the charity, in that we will finally have a reliable and suitable vehicle for our volunteers to continue to save lives, and we no longer need to worry about the air zone charges. Thank you so much for everything." - SPUK, Bristol

For even more information on our grants and impact please visit www.makesomenoise.com.

Giving a Voice

We're proud to be a voice for small charities, raising awareness of some of the biggest issues affecting our society by working with Global, the Media & Entertainment Group.

During our appeal year, at least 32 charities took part in at least 1 awareness-raising opportunity. We profiled beneficiaries and causes on air, championed them on our websites and social, and promoted their stories across Global media platforms. Opportunities this year for charities included on-air integration with partner brands such as Hotpoint to highlight important projects, and the Amanda Holden 3-Peaks Challenge where several charities participated climbing the mountains and sharing their stories with Amanda and listeners.

Awareness-raising delivers a wide array of outcomes for charities which can generate further reach - growth in new supporters, identifying beneficiaries who need support, recruiting new volunteers and increase in recognition of these important organisations and their cause areas.

This year, 91% charities told us that awareness of their charity had increased because of their participation with Global's Make Some Noise appeal activities and 44% of charities were contacted by new people who needed their support after hearing about them on the radio.

"It was great to work with a professional outfit who made us really think long and hard about our messaging to the public. We all benefited enormously from the experience. "

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Stonebridge Farm, East Midlands

"The coverage on national radio was phenomenal and exposing us to people who wouldn't have otherwise have heard of us." People & Work, Wales.

"It's been a hugely rewarding and fantastic process so far. You have made it really easy to help us shout loud and proud about what we do and the impact it has on communities. " Youth Leads , North West

Giving a Helping Hand

This year we proudly delivered our first online learning workshop for charities focussing on diversity, equality, and inclusion. Working in partnership with the Head of Inclusion at Global and an experienced training provider, over 30 charities attended. 80% left with a clearer plan of action on their next steps in EDI at their charity and 70% felt more confident in their work and direction. This workshop and core L&D principle is an area we look to continue to build on in 2023 and beyond as we continue our own EDI journey.

As well as our online offer, every year we normally aim to provide valuable face to face training and networking opportunities for our partner charities. These sessions are led by our expert colleagues from across Global and provide valuable opportunities for charities to learn and share with each other. Sadly, this year we were not able to deliver these opportunities for charities. However, charities will still be able to benefit in 2023 and we remain committed to continue investing in the sustainability and capacity-building of small charities.

Throughout the campaign year, we also work in partnership with our charities to develop and deliver initiatives where we can add value in line with our mission to give grants, give a voice and give a helping hand.

This year we unlocked the equivalent of £2,300 (2022: £14,000) of gifts in kind for charities and the people they support which has included 35 tickets to the Summertime Ball and Jingle Bell Ball provided for 7 charities by Global and a suite of new white goods provided for a charity to kit out their community kitchen by valued commercial partner Hotpoint.

Driving Efficiency

Global Charities is committed to being an efficient organisation and providing good value for money. Where possible, the charity utilises Global's infrastructure. The team has now moved to a hybrid model of working, with 3 days a week in the office.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Driving Efficiency (continued)

Throughout the year, the charity reviewed its activities, processes and policies to ensure it is working in the most effective way, including back-office operations, internal and external communications, and investments into new fundraising initiatives. We continued working closely with Global to maintain and upgrade our finance system, moved to Workday Financials in August 2021. This has been significant benefits on productivity, efficiency and reporting.

The charity continues to benefit from training available to Global staff. As well as attending relevant courses, the team are able to access an online learning portal. Charity staff keep up to date on finance, risk, compliance, safeguarding and complaint handling processes and procedures. Staff attend conferences and networking forums as appropriate to ensure we are operating in line with best practice.

All new staff are taken through an induction process which includes safeguarding training. Furthermore, to ensure the continued engagement with and understanding of Global, all staff attend a Global induction and ongoing company meetings. Goals for the year are set for staff based on the charity's business plan and their performance is measured through an annual appraisal process.

The charity also nurtures its relationship with Global colleagues through ongoing staff engagement activities, formal and informal reporting lines and networks. The team are also able to join Global staff groups including Diversity and Inclusion networks.

Financial Review

The group's income from Global's Make Some Noise fundraising activities for the year was (excluding Gifts in Kind) £3.938m (2022: £2.572m) excluding gifts in kind £0.423m) against related non-grant expenditure of £1.444m (2022: £0.998m) and grant awards of £2.505m (2022: £2.576m) leading to a deficit of £11,000 (2022: £0.1m deficit) for fundraising activities. The deficit is funded through funds brought forward from prior years.

Fundraising activities fell into 4 major income streams – Brand Campaigns, Corporate Partnerships and Major Donors, Challenge Events and Community Fundraising.

Trustees will continue to closely monitor the performance of the charity's fundraising initiatives, and to consider ways of maximising return on investment. Trustees also continuously monitor charitable spending ensuring effective use resources to meet charitable objects as outlined

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Reserves Policy

Total fund balances carried forward are £2.190m (2022: £2.201m), with all designated funds being spent down during the year (2022: £10,000). Designated funds have been created during the year with the following being carried forward:

- A fund for £40,000 for an IT project to upgrade and streamline our fundraising systems (new)
- The charity maintains reserves of £0.695m (2022: £0.695m) to mitigate the risk that the major fundraising appeal in October is postponed for any reason outside our control. The nature of the appeal means that insurance is not available, and it is the Trustees' view that the charity's assets should be safeguarded in this way. Global Charities will continue to review the requirement on an annual basis.

Investment Policy

Global Charities' policy is not to hold any investments where cash held in the Trust is less than £5m other than those donated to it. Below this threshold the charity makes use of short-term deposits (up to 12 months) to maximise interest generated for charitable causes.

Grant-Making Policy

Through Global's Make Some Noise, Global Charities awards grants to eligible organisations to help fund activities that enable the charity to deliver its public benefit objectives. The charity is committed to high standards of grants governance.

Global's Make Some Noise grant-making criteria provide a public statement of activities the Board wishes to support to further Global's Make Some Noise charitable objectives, as well as the ones they do not currently wish to support because they are not considered in line with the charity's purpose or priorities. The Trustees accept that on some occasions Global's Make Some Noise may make grants outside the published criteria but that in such cases the activity supported will be charitable in law.

Information on current beneficiaries, forthcoming grant awards and current criteria is available on the charity's website www.makesomenoise.com. A copy of the full Grant's Policy is available on request from the Operations team at grants@makesomenoise.com.

There are no set limits for Global's Make Some Noise grant amounts, but applicants should be mindful of the Global's Make Some Noise typical award threshold of £10,000-£80,000. This is in line with the aim to support smaller charities for which awarding a larger funding amount could be an additional risk factor.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Grant-Making Policy (continued)

The Charity considers its grant-making processes transparent and addresses the interests of both applicants and the expectations of both donors and funding partners who give funds to Global's Make Some Noise.

Key stages in making awards through our standard grants programme are as follows:

- Expression of Interest by prospective applicants on the Global Charities website, www.makesomenoise.com and nominations from Global staff or Global Charities' partners.
- Assessment against minimum eligibility criteria by Global Charities' staff and subsequent short-listing of prospective applicants
- Shortlist invited to apply within a stated time frame
- Submission of application forms by those shortlisted. Rejection of all those not short-listed
- Review & assessment of applications by Grants panel in line with approved grant-making criteria and risk management
- Recommendations by Grants Panel are submitted to the Board of Trustees for ratification

The Board and the Grants Panel are guided in their recommendations by the Global Charities Operations team and a list of criteria and conditions that ensure that any funds awarded are used in line with the charity's objectives, and in the best interest of the intended beneficiaries.

Beneficiaries are required to accept Global Charities' Terms & Conditions, complete a project report and provide receipts and other payment details (on request) to ensure all grant monies are spent as designated. Payment of large grant awards may be staged in instalments, contingent on satisfactory delivery in line with the Terms & Conditions. As funding draws to an end, beneficiaries are required to complete a detailed evaluation which is in turn used in our own impact reporting.

OUR FUNDING IN ACTION: A SNAPSHOT

Parenting Mental Health

Parenting Mental Health have been awarded with £75,000 to deliver a 'Lived Experience Volunteer Skills & Empowerment' project for 2 years.

When Suzanne's 14 year old daughter experienced depression, anxiety and suicide attempts, her family were thrown into a frightening and isolating time. As a parent, she

OUR FUNDING IN ACTION: A SNAPSHOT (continued)

knew she played an essential role in supporting her daughter but couldn't find the support she needed for herself.

So, Suzanne decided that if they made it through, she wanted to make sure no other parent felt that way. And a few months later, Parenting Mental Health was started.

The charity offers support, skills, understanding and hope to parents who aren't trained for the role they have to take on. They aim to create connections, break the stigma and reduce isolation.

The 'Lived Experience Volunteer Skills & Empowerment' project will help organise, train and empower volunteers, who are themselves people with lived experience of parenting a child with a mental health issue.

The programme will reach over 500 people including Volunteers like Joanne. Joanne was supported by Parenting Mental Health when her daughter Lucy had poor mental health at the age of 15. She now volunteers for the charity, managing the groups admin and organising activities to provide the compassion and support she received to other parents.

One Can Trust

One Can Trust have been awarded £65,000 to help deliver their invaluable Community Support Service for 2 years.

One Can Trust is a food bank that provides food parcels to over 800 people across South Buckinghamshire, half of whom are children.

The number of people referred to them for support has risen threefold since the pandemic, and continues to rise rapidly. One Can Trust were worried about being able to meet the increasingly high demand.

Global's Make Some Noise funding will support the charity to help more people out of poverty by finding longer term solutions.

The programme identifies why individuals reach out for help with food, and secure other support to address this. This support includes grant applications to cover utility bills, debt and budgeting advice as well as development of life skills such as accessing their cookery course.

This project will support people like Kate - *To be able to speak to someone that knew the situation, that was supportive – that was nearly as good as having food on our plates".* Kate, supported by One Can Trust.

PLANS FOR THE FUTURE

The long-term ambition is for Global's Make Some Noise to grow and thus continue to help change more lives. We continue to work closely with Global to align with their assets and priorities. Global remain committed to the charity, and the role they can play in surfacing issues, raising funds and sharing expertise and resources.

We continue raising funds through Global's Radio Brands, events and partnerships in order to support charities in 2023/24 through grant awards.

We remain committed to building sustainability in small charities through our three strands of activity, adding value beyond grants. We are aware of the increased risk around supporting small charities after a very challenging couple of years. We continue to review our risk profile, grant criteria and due diligence. Whilst we aim to be as flexible and agile as we can, we are mindful that the public have entrusted us with their donations, and we have a responsibility to allocate these where they will have a significant impact.

We will continue our focus on diversity and inclusion, in terms of our staffing, culture, governance, grant making and align with Global's Purpose, Making Everyone's Days Brighter.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document & Constitution

Capital Charities Limited was incorporated on 23rd January 2002 and began trading on 29th June 2002. On 4th May 2006 the charity changed its name to GCap Charities Limited. The charity changed its name to Global Charities Limited on 16th October 2008 following the acquisition of GCap Media plc by Global Radio Limited in June 2008. Other working names include Global's Make Some Noise, Help A Capital Child, Help A London Child and The Classic FM Foundation.

Global Charities is a company limited by guarantee (number 4359098) and a registered charity (number 1091657 – England & Wales and SCO41475 – Scotland). Its governing instrument is

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

its Memorandum and Articles of Association. It does not have issued share capital and, as such, the ultimate control of the charity is vested in its members of which there is one, Global Media Group Services Limited (**GMGSL**). The member delegates the running of the charity and the safeguarding of its assets to the Trustees who are charged with the governance of the charity.

Sustainability

Global Charities are gifted office space by Global, who are committed to sustainable practices and reducing carbon emissions. They are a member of Ad Net Zero, the ad industry initiative led by the Advertising Association, responding to the climate crisis caused by CO2 emissions. Global is part of the drive to reduce the carbon impact of developing, producing and running UK advertising to real net zero by the end of 2030. Internally, the Green@Global group delivers a staff engagement programme centred around our commitments.

100% of the energy we use at our UK office is from renewable sources and radio transmitters are 99% powered by renewable energy sources. Our offices are largely paper-free environments and we have replaced plastic bottles and plastic food containers with alternative packaging. At events, we have a single use plastic ban. Global's outdoor business have won a number of awards for its commitment to sustainability. This includes the development of a greener vinyl and an aim to increase zero carbon vehicles in its fleet from 10% to 25%. The charity does not own any vehicles.

Our charity products, fundraising and marketing materials are made using sustainable, recycled and Forest Stewardship Council (FSC) certified materials where possible. We avoid single use products, such as balloons, and select our packaging carefully to avoid unnecessary waste. We work closely with our supply chain to ensure that factories used are compliant with our Modern Slavery policy and we select providers to minimise distance travelled during transportation.

As advocates for social change and equality, we work closely with Global's diversity steering group and have also created our own Diversity and Inclusion committee within the charity. Many of our staff members have been elected to positions on Global's diversity committees including Pride, Women, Accessibility, Parents and Carers. We track data to ensure that our charity portfolio is representative of the population, and that we reach out to communities who may be marginalised or deterred from applying for a grant.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Global Charities' Commitment to Good Governance

The Board of Trustees use the Charity Governance Code as a tool for continuous improvement. The Board apply the principles and follow the recommended practice in all areas of the Code. We began a Governance Review in 2021 led by a delegated Trustee and this has now been completed.

Diversity Objectives

The Trustees commit to:

- Annually assessing the Board's skills, experiences, and diversity of backgrounds, and establishing their needs in achieving more effective decision-making
- Taking a proactive approach in attracting diverse candidates, i.e. ensuring the role description is bias free and any vacancies are advertised across multiple channels, as well as accepting that the 'right' candidate may take some time to recruit
- Making a conscious effort to be fair to all candidates – this includes interviewers making themselves aware of unconscious bias as well as recruiting for potential, not perfection
- Ensuring support structures are in place for all Board members such as identifying a Board 'buddy', paying for reasonable expenses as well as periodically reviewing how the Board does things (e.g. time/ location of meetings, technology used to communicate and present papers)
- Reviewing and learning from experience of attracting, continuously engaging and retaining a diverse Trustee Board

These diversity objectives apply particularly to externally recruited Trustees.

Trustees – Recruitment, Appointment and Training

The Board of Trustees consists of senior managers within Global and external Trustees. A balance is sought of approximately half each but weighted to more external Trustees than internal. The Chair of Trustees and the Treasurer are external appointments.

The recruitment process involves a formal application to the Chair, an interview with the Chair and the Director of Global Charities, and approval by the full Board of Trustees. All newly appointed Trustees must be eligible to join the Board and fill an existing skills gap. The trustee recruitment policy outlines the skills and experience required as an optimum mix for the Board. The Board looks to recruit across a range of backgrounds and experience. Internal Trustees are recruited from senior staff within Global to ensure the charity is well integrated with the business. External Trustees are recruited in an open application process.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustees – Recruitment, Appointment and Training (continued)

Newly appointed Trustees are provided with an induction and relevant training. The induction pack includes the charity's governing documents, historical financial information and the business plan, as well as guidance on the roles and responsibilities of general trusteeship, sub committees and individual roles, such as Treasurer or Chair. In addition, the Director of Global Charities provides an overview of the charity's performance, grant-making and staffing structures.

Organisational Structure

The Trustees meet quarterly to review the performance of the charity and make any decisions necessary to its governance. The member of the charitable company is formally represented at these quarterly meetings by the Director of Global Charities, who reports to the Chair of Trustees and to Sally Cairns, Global's Chief People Officer. Stephen Miron, the Group CEO, is updated regularly by the Director of Global Charities and Chief People Officer, and can also attend any Trustee meeting.

The Trustees chair two committees – the Grants Panel and Finance Committee. **The Grants Panel**, chaired by Marcia Asare, selects and recommends beneficiary charities for grants allocations for approval by the Board. The **Finance Committee**, chaired by Michael Connole meets quarterly. Significant meetings are held in July to meet with the charity's auditors in order to review the statutory audit, financial controls, risk management and financial performance, and in March to approve the annual budget prior to the start of the new financial year in April.

The Trustees delegate the day-to-day management of the charity to the Director of Global Charities. The charity employs a small team of staff in London and relies on support from Global to carry out its work. The table below shows attendance to Trustee and Finance Committee meetings.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Name	Number of eligible Trustee meetings	Number attended	Number of eligible Finance Committee meetings	Number attended
Michael Connole	4	4	4	4
Jonathan Norbury	4	3	4	4
Shalni Sood	4	3	4	4
Joanne Kenrick	4	4	0	0
Ulrika Hogberg	4	4	0	0
Marcia Asare	4	3	0	0
Jennie Stubbs	4	4	0	0
Sally Ardis	2	2	0	0
Sally Cairns	4	4	0	0
Martin Morales	4	4	0	0

Objectives
The objectives of Global Charities are to relieve poverty, hardship, or distress, and to promote the physical or mental welfare of children, young people or adults in need of care and attention, and any such other object or purpose as is charitable under UK law.

Remuneration Policy
Global Charities is committed to making sure that employees are paid fairly and in a way that helps attract and retain great people in order to have the greatest impact in delivering its charitable objectives.

In accordance with the Statement of Recommended Practice (SORP), Global Charities:

- Discloses all payments to Trustees (no Trustees receive 'pay', but we do reimburse expenses).
- Discloses the number of employees paid more than £60,000 pa (in bands of £10,000).
- Discloses pensions and other benefits given to employees.

Global Charities has a Finance Committee, which meets 4 times per year and is comprised of the Treasurer and two other Trustees, the Director of the charity and the Head of Finance and Operations. Once per year, ahead of the annual pay review, the Committee reviews Global's recommendations as the sole member of the charity regarding employee remuneration. The committee agrees policy regarding pay and the basis for annual increases in pay. The Committee then makes recommendations to the Board for approval. All other salaries are set

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

by the Senior Management Team, using comparisons with other employees and benchmarking within not for profit.

Global Charities is committed to paying at least the National Living Wage to all its employees and interns. Employee remuneration does not include any share options or long-term incentive schemes. The pension provisions for the Director and the Senior Management Team are on the same terms as other employees. Auto enrolment takes place in line with pension legislation.

Related Parties

The charity has a trading subsidiary called Global Charities (Trading) Limited, whose principal activity is to contribute to the fundraising for Global Charities. This company arranged a number of fundraising events and initiatives, some in conjunction with companies who wished to support the charity. The trading company was able to make a donation under gift aid of £767,725 (2022: £565,746) representing its taxable profits.

Internal controls and risk management

The Trustees have responsibility for ensuring that the charity has in place an appropriate system of controls, financial or otherwise, to provide reasonable assurance that the charity is operating effectively and in line with the Charity Commission guidelines.

The systems of financial control were continually reviewed and improved where necessary during the year to provide reasonable assurance against material misstatement or loss.

A full annual planning and budgeting process is in place and the charity has prepared a risk management plan, which is regularly reviewed throughout the year, that identifies the most significant risks to the implementation of the strategy, orders them by likelihood of occurrence and their impact, and indicates what action is in hand or is necessary to manage the risk.

Major risks identified for the Year include:

- Major economic downturn following the increasing of cost of living, impacting on charity's fundraising income.
- Impact of Ukraine war

Fundraising Approach

Global Charities is a member of the Fundraising Regulator and the Institute of Fundraising and is committed to following the Code of Fundraising Practice.

Global Charities raises the majority of its funds through broadcast appeals, events, corporate partnerships and challenge activities. The charity and its agents do not undertake any direct

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

fundraising, such as door-to-door fundraising, direct mailings or cold calling. In line with current data protection regulation, we only contact individuals with prior consent.

The charity ensures that fundraising agreements and contracts are in place with its supporters, particularly Commercial Participators, where applicable. Agreements entered since the

introduction of the Charities Act 2016 include an additional section on appropriate fundraising measures and will be monitored on a regular basis. In early 2017, the charity reviewed the due diligence process for potential supporters and updated tools for staff. Community Fundraisers and Challenge Event participants are issued with fundraising packs detailing good fundraising practice. Fundraising volunteers supporting our appeal day are briefed on appropriate behaviour. Staff are regularly trained on fundraising best practice, particularly around

vulnerable people, and Global staff involved in fundraising activities have a wide range of fundraising tools and guidelines at their disposal. In addition, close relationships are maintained between the charity and relevant Global staff to ensure responsibilities are clearly understood.

The charity has an up-to-date complaints policy published on its website. All staff receive regular complaints training and the charity retains a complaints log in line with its policy. In 2023 we received no complaints (2022: 1). The charity is not aware of any breaches of fundraising regulations by the charity or by any person acting on its behalf.

The charity has a vulnerable supporter policy, reviewed annually. More specific staff guidance is available and training as part of the induction process for new fundraising staff and volunteers.

Statement of Trustees' Responsibilities

The trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

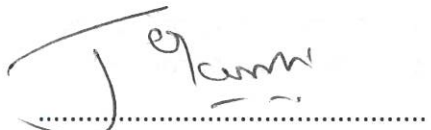
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The trustees are also responsible for keeping proper 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.

Statement of disclosure to the auditors
So far as the trustees are aware:

(a) there is no relevant audit information of which the Company's auditors are unaware, and
(b) they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the trustees on 16 November 2023 and signed on their behalf by:



Joanne Kenrick, Chair
Date: 16.11.2023

Opinion

We have audited the financial statements of Global Charities for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 23], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements of the Charity Commission, OSCR and the Fundraising Regulator, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Companies Act 2006 , Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006, VAT and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls and risk of fraud in revenue recognition), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Review of minutes of meetings to identify expected material amounts of voluntary income;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates in particular the estimate included within the accounts for the donated airtime and donated office space.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Vikram Sandhu (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
Date: 23 November 2023

10 Queen Street Place
London
EC4R 1AG

GLOBAL CHARITIES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME FROM:					
Donations and legacies	2				
Donations		2,696,209	-	2,696,209	1,583,537
Donated services: GMGSL		40,835		40,835	39,264
Donated media		587,056	-	587,056	384,105
Total donations & legacies		3,324,100	-	3,324,100	2,006,906
Other trading activities	3	106,411	-	106,411	104,901
Events					
Global Charities (Trading)		1,099,663	-	1,099,663	876,125
Investments	4	36,235	-	36,235	7,625
TOTAL INCOME		4,566,409	-	4,566,409	2,995,557
EXPENDITURE ON:					
Raising funds:	5				
Donations		601,290	-	601,290	323,985
Fundraising events and other trading		336,817	-	336,817	279,621
Charitable activities:	6,7				
Grants		2,505,614	-	2,505,614	2,576,207
Donated goods and services		627,891	-	627,891	423,369
Direct Delivery		505,921	-	505,921	394,272
TOTAL EXPENDITURE		4,577,533	-	4,577,533	3,997,454
NET EXPENDITURE and NET MOVEMENT IN FUNDS		(11,124)	-	(11,124)	(1,001,897)
RECONCILIATION OF FUNDS:					
Total funds brought forward	18	2,201,156	-	2,201,156	3,203,053
Total funds carried forward		**2,190,032**	**-**	**2,190,032**	**2,201,156**

The accompanying notes form part of these financial statements.
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME FROM:					
Donations and legacies	2				
Donations		3,463,934	-	3,463,934	2,149,283
Grants		-	-	-	-
Donated services – GMGSL		40,835	-	40,835	39,264
Donated media		587,056	-	587,056	384,105
Other trading activities	3				
Events		104,098	-	104,098	104,901
Investments	4	32,966	-	32,966	7,535
TOTAL INCOME		4,228,889	-	4,228,889	2,685,088
EXPENDITURE ON:					
Raising funds	5				
Donations		601,290	-	601,290	323,985
Fundraising events and other trading		(703)	-	(703)	(30,758)
Charitable activities:	6,7				
Grants		2,505,614	-	2,505,614	2,576,207
Donated goods and services		627,890	-	627,890	423,369
Direct Delivery		505,922	-	505,922	394,182
TOTAL EXPENDITURE		4,240,013	-	4,240,013	3,686,985
NET EXPENDITURE and NET MOVEMENT IN FUNDS		(11,124)	-	(11,124)	(1,001,897)
RECONCILIATION OF FUNDS:					
Total funds brought forward	18	2,201,156	-	2,201,156	3,203,053
Total funds carried forward		**2,190,032**	**-**	**2,190,032**	**2,201,156**

The accompanying notes form part of these financial statements. The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

GLOBAL CHARITIES
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible fixed assets	13	5,374		6,743	
			5,374		6,743
CURRENT ASSETS					
Inventory	14	56,910		-	
Debtors	16	193,035		116,952	
Cash at bank and in hand		5,227,861		4,143,213	
			5,477,806		4,260,165
CREDITORS: amounts falling due within one year	17	(3,293,148)		(2,065,752)	
NET CURRENT ASSETS			2,184,658		2,194,413
TOTAL ASSETS LESS CURRENT LIABILITIES			2,190,032		2,201,156
NET ASSETS			2,190,032		2,201,156
CHARITY FUNDS					
Restricted funds	18		-		-
Unrestricted funds	18		2,190,032		2,201,156
TOTAL FUNDS			2,190,032		2,201,156

The financial statements were approved on 16 November and authorised for issue by the trustees and signed on their behalf by:

.....

Joanne Kenrick, Chair
Date: 16.11.2023

The accompanying notes form part of these financial statements.

GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY BALANCE SHEET

AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible fixed assets	13		5,374		6,743
Investments	13		1		1
			5,375		6,744
CURRENT ASSETS					
Debtors	15	1,155,271		916,259	
Cash at bank and in hand		4,288,363		3,309,812	
		5,443,634		4,226,071	
CREDITORS: amounts falling due within one year	16	(3,258,977)		(2,031,659)	
NET CURRENT ASSETS			2,184,657		2,194,412
TOTAL ASSETS LESS CURRENT LIABILITIES			2,190,032		2,201,156
NET ASSETS			2,190,032		2,201,156
CHARITY FUNDS					
Restricted funds	17		-		-
Unrestricted funds	17		2,190,032		2,201,156
TOTAL FUNDS			2,190,032		2,201,156

The financial statements were approved on 16 November and authorised for issue by the trustees and signed on their behalf by:

.....

Joanne Kenrick, Chair
Date: 16.11.2023

The accompanying notes form part of these financial statements.

GLOBAL CHARITIES
(A company limited by guarantee)

GROUP CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

		Total funds 2023		Total funds 2022
	£	£	£	£
Cash flows from operating activities		1,048,414		134,975
Cash flows from investing activities:				
Dividends, interest and rents from investments	36,235		7,624	
Net cash provided by investing activities		36,235		7,624
Increase in cash and cash equivalents in the reporting period		1,084,649		142,599
Cash and cash equivalents at the beginning of the reporting period		4,143,212		4,000,613
Cash and cash equivalents at the end of the reporting period		5,227,861		4,143,212

	2023	2022
	£	£
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in funds	(11,124)	(1,001,899)
(Increase)in inventory	(56,910)	-
Depreciation charges	1,369	4,500
(Increase) in debtors	(76,083)	(17,066)
Increase in creditors	1,227,397	1,157,064
Interest and Dividends	(36,235)	(7,624)
Net cash provided by/(used) in investing activities	1,048,414	134,975

Analysis of cash and cash equivalents	**2023**	**2022**
Cash in hand	5,227,861	4,143,212
Total cash and cash equivalents	5,227,861	4,143,212

At 31 March 2023, the Charity held £5,227,861 in cash. £1,906,963 of this relate to grants to be paid out between April 2023 and March 2024.

Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash & cash equivalents:			
Cash	4,143,212	1,084,649	5,227,861
Overdrafts	-	-	-
Total	4,143,212	1,084,649	5,227,861

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Charities meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

Given the charitable company's favourable fundraising record through Global's platforms, and the level of free reserves available at the year end, the Trustees consider that the charitable company has adequate resources to continue in operational existence for the foreseeable future and no material uncertainities. Accordingly, the financial statements have been prepared on a going concern basis.

Statement of cash flows

The charitable company's cash flow statement reflects the presentation requirements of FRS 102.

Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiaries Global Charities (Trading) Limited on a line-by-line basis.

Company status

The company is a private company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1, in the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted funds are set out in the notes to the financial statements.

Income

All income is included in the statement of financial activities when the Charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the value of the gift to the charity.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Functions and events consist of the income from the various fundraising activities carried out by the Charity. These are recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a campaign, event or trek spans the year end, income is recognised in the period in which the event commenced. The remainder of any income received in the year relating to events occurring post year end is deferred and held on the balance sheet until released to income when the event occurs.

Global Charities (Trading) Limited includes the income from non-charitable activities and is included in the period in which the group is entitled to receipt or provision of the related goods or services.

Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be ·directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure on raising donations (fundraising costs) are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Expenditure on events and trading activities include function and events costs, fundraising staff and support costs, and publicity costs. Where a campaign, event or trek spans the year end, the associated costs are recognised in the period in which the event commenced.

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

Charitable expenditure includes grants costs, support costs and goods distributed, which are the estimated costs of gifts in kind donated from companies and individuals.

Support staff costs consist of administrative staff costs which are apportioned to activities on an actual staff time basis relating to the support aspect of the Charity, grant support costs including the costs of processing and administering the grants and applications, and support to actual and potential applicants. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements and are apportioned on the same basis as support costs.

Tangible fixed assets and depreciation
All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 33% straight line
Computer equipment	- 20% straight line

Investments
Investments in subsidiaries are valued at cost less provision for impairment.

Stock Inventory

Stock inventory is valued at the cost.

Taxation
The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Grant liabilities are recognised upon ratification by the main Trustee board, of the regional panels' recommendations.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accruals basis and in line with FRS 102.

Pensions
The charitable company participates in the Global Media Service Group Personal Pension Plan. The scheme is a defined contribution arrangement, and the company makes age-related contributions to the scheme for participating staff. Pension liabilities are charged to the statement of financial activities as they fall due.

Estimates and Judgement
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The trustees consider valuation of investments and depreciation to be subject to estimation and judgement and are discussed above.

Financial instruments
Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

2. INCOME FROM DONATIONS AND LEGACIES	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations	2,696,209	-	2,696,209
Donated services - GMGSL	40,835	-	40,835
Donated airtime	587,056	-	587,056
	3,324,100	-	3,324,100

COMPARATIVE PERIOD - 2022	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations	1,583,537	-	1,583,537
Donated services - GMGSL	39,264	-	39,264
Donated airtime	384,105	-	384,105
	2,006,906	-	2,006,906

3. OTHER TRADING INCOME	Unrestricted funds £	Restricted funds £	Total 2023 £
Events and Challenge Events	106,411	-	106,411
Global Charities (Trading) Limited	1,099,663	-	1,099,663
	1,206,074	-	1,206,074

COMPARATIVE PERIOD - 2022	Unrestricted funds £	Restricted funds £	Total 2023 £
Events and Challenge Events	104,901	-	104,901
Global Charities (Trading) Limited	726,125	150,000	876,125
	831,026	150,000	981,026

4. INCOME FROM INVESTMENTS	Unrestricted funds £	Restricted funds £	Total 2023 £
Bank interest receivable	36,235	-	36,235

COMPARATIVE PERIOD - 2022	Unrestricted funds £	Restricted funds £	Total 2023 £
Bank interest receivable	7,624	-	7,624

5. EXPENDITURE ON RAISING FUNDS	Unrestricted funds £	Restricted funds £	Total 2023 £
Costs of raising donations	101,252	-	101,252
Staff costs of raising donations	437,385	-	437,385
Support costs	62,653	-	62,653
Costs of trading and events	176,766	-	176,766
Staff costs of trading and events	124,956	-	124,956
Support costs	35,095	-	35,095
	938,107	-	938,107

COMPARATIVE PERIOD - 2022	Unrestricted funds £	Restricted funds £	Total 2022 £
Costs of raising donations	40,544	-	40,544
Staff costs of raising donations	255,649	-	255,649
Support costs	27,793	-	27,793
Costs of trading and events	113,827	-	113,827
Staff costs of trading and events	141,807	-	141,807
Support costs	23,987	-	23,987
	603,607	-	603,607

6. GRANTS TO ORGANISATIONS

Grants by project area	Number	Total 2023 £	Number	Total 2022 £
GMSN projects				
Bereavement	2	140,000	1	39,356
Disability	5	286,200	21	734,245
Illness	5	305,700	8	314,319
Lack of Opportunity	4	255,000	8	275,669
Mental Health	7	430,000	9	300,525
Carers	2	130,000	4	148,388
Abuse/Trauma	3	190,600	5	202,653
Homelessness	1	75,400	3	100,093
Poverty	6	360,000	3	116,034
Loneliness & Isolation	4	236,600	9	344,925
Other	19	96,114	-	-
	58	2,505,614	71	2,576,207

7. GRANTS TO ORGANISATIONS

Grants by appeal	2023 £	2022 £
Global Charities	2,505,614	2,576,207
	2,505,614	2,576,207

8. EXPENDITURE ON CHARITABLE ACTIVITES

	Grants	Direct Staff costs	Direct costs	Support costs	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
GMSN projects					
Bereavement	140,000	-	32,801	20,100	192,901
Disability	286,200	-	67,056	41,090	394,346
Illness	305,700	-	71,624	43,889	421,213
Lack of opportunity	255,000	-	59,746	36,610	351,356
Mental Health	430,000	-	100,747	51,527	582,274
Carers	130,000	-	30,459	18,664	179,123
Domestic Abuse	190,600	-	44,657	27,364	262,621
Homelessness	75,400	-	17,666	10,825	103,891
Poverty	360,000	-	84,347	51,685	496,032
Loneliness & Isolation	236,600	-	55,435	33,969	326,004
Other	96,114	-	22,519	13,799	132,432
Direct Delivery Projects					
Direct Delivery	-	122,660	73,004	-	195,664
Charitable activities	2,505,614	122,660	660,061	349,522	3,637,857

9. EXPENDITURE ON CHARITABLE ACTIVITES - COMPARATIVE PERIOD 2022

	Grants	Direct Staff costs	Direct costs	Support costs	Total
	2022	2022	2022	2022	2022
	£	£	£	£	£
GMSN projects:					
Bereavement	39,356	-	5,868	4,244	49,468
Disability	734,245	-	109,474	79,169	922,888
Illness	314,319	-	46,864	33,891	395,074
Lack of Opportunity	275,669	-	41,101	29,724	346,494
Mental Health	300,525	-	44,807	32,404	377,736
Carers	148,388	-	22,124	16,000	186,512
Domestic Abuse	202,653	-	30,215	21,851	254,719
Homelessness	100,093	-	14,924	10,792	125,809
Poverty	116,034	-	17,300	12,511	145,845
Loneliness & Isolation	344,925	-	51,427	37,191	433,543
Direct Delivery Projects:					
Direct Delivery	-	97,083	58,676	-	155,759
Charitable Activities	2,576,207	97,083	442,780	277,777	3,393,847

10. SUPPORT COSTS

	Total 2023 £	Total 2022 £
Staff costs	350,904	307,472
Auditors' remuneration	48,683	11,100
Other support costs	57,891	10,985
	457,478	329,557

11. NET MOVEMENT IN FUNDS

This is stated after charging:	2023 £	2022 £
Auditors' remuneration	48,683	11,100
Auditors' remuneration – non audit fees	-	-
Pension costs	39,875	29,929

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	836,600	661,245
Social security costs	82,351	68,854
Other pension costs	39,586	30,210
	958,537	760,309

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Fundraising	13.0	9.1
Grant and community programmes	3.4	3.8
Charity management and administration	5.4	5.4
	21.8	18.3

The number of higher paid employees was:

£60,000 - £70,000	-	1
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
£90,001 – £100,000	1	-
£100,001 – £110,000	-	-
£110,001 – £120,000	-	-
	2	2

Key management personnel comprise the senior management team. The total employee remuneration of the key management personnel of charity and the group were £331,448 (2022: £405,685), of which £40,000 (2022: nil) was an ex-gratia contractual payment.

During the year, £45,718 (2022: £49,812) was paid by the charity but reimbursed by Global Media in respect of work unrelated to the charity's operations. During the year, nil (2022: nil) was paid in statutory redundancy payments

13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY	Computer equipment	Total
	£	£
Cost		
At 1 April 2022	22,493	22,493
Additions	-	-
At 31 March 2023	22,493	22,493
Depreciation		
At 1 April 2022	15,750	15,750
Charge for the year	1,369	1,369
At 31 March 2023	17,119	17,119
Net Book Value		
At 31 March 2023	5,374	5,374
At 31 March 2022	6,743	6,743

14. STOCK INVENTORY

	2023	2022
	£	£
Stock Inventory	56,910	-

15. FIXED ASSET INVESTMENTS - CHARITY

	2023	2022
	£	£
At the balance sheet date, the assets and liabilities of Global Charities (Trading) Limited comprise:		
Inventory	56,910	-
Debtors & other current assets	939,498	108,161
Cash at bank and in hand	51,285	833,400
Creditors falling due within one Year	(1,047,692)	(941,560)
Net assets	1	1

15. FIXED ASSET INVESTMENTS – CHARITY (continued)

The net results of Global Charities (Trading) Limited were:	Total 2023	Total 2022
	£	£
Turnover	1,101,975	876,035
Cost of Sales	(337,519)	(310,379)
Gross Profit	764,456	565,656
Administrative expenses	-	-
Operating profit	764,456	565,656
Interest receivable	3,269	90
Profit before taxation	767,725	565,746
Gift-aid payment	(767,725)	(565,746)
Retained profit for the year	-	-

Global Charities owns the whole of the issued share capital of Global Charities (Trading) Limited, a company incorporated in England and Wales (Company Number: 04374705) which carries on the business of arranging product sales and other fundraising events. The investment, which consists of 1 ordinary-share of £1, is shown at cost. In the opinion of the Trustees, the aggregate value of the share in and amounts owing from Global Charities (Trading) Limited is not less than the aggregate of the amounts at which those assets are stated in the Global Charities balance sheet.

At the year-end £767,725 was due from Global Charities (Trading) Limited (2022: £565,746).

16. DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	63,362	90,262	11,306	3,405
Taxation and Social Security			16,478	
Amounts owed by group undertakings	-	-	1,009,103	907,468
Other debtors	-	-	-	-
Prepayments and accrued income	129,673	26,691	118,384	5,386
	193,035	116,953	1,155,271	916,259

17. CREDITORS: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	(8,456)	(518)	(1,119)	-
Other taxation and social security	(38,488)	(56,514)	(19,215)	(23,421)
Amounts owed to group companies	-	-	-	-
Other creditors	(162,029)	(59,853)	(161,112)	(59,781)
Grant creditors	(2,928,484)	(1,934,127)	(2,928,484)	(1,934,127)
Accruals and deferred income	(155,691)	(14,744)	(149,047)	(14,333)
	(3,293,148)	(2,065,756)	(3,258,977)	(2,031,662)

Outstanding Employer pension liability at year end: £39,586 (2022: £21,421) and the charity owes Global Media Group Service Limited (GMGSL) £85,194.56 at the year end.

Deferred income at 31 March 2023 relates to income received in advance of a number of projects and fundraising events to be held in the year ending 31 March 2024. Deferred income brought forward from 31 March 2022 for the group was £13,980 (Charity: £13,897, Trading: £83) which was all released to the income and expenditure account in the year. Deferred income carried forward at 31 March 2023 for the group is £21,333 (Charity: £19,516, Trading: £1,817).

18. STATEMENT OF FUNDS - GROUP

	Brought forward £	Income £	Expenditure £	Transfer between funds £	Carried forward £
Unrestricted funds					
Reserves	771,282	-	771,282	-	-
Designated fund (2019 charities)	607,155	-	607,155	-	-
Designated fund (IT project)	40,000	-	40,000	40,000	40,000
Designated fund (Grant support)	99,970	-	99,970	-	-
Designated fund (Strategy)	35,000	-	35,000	-	-
General funds (Undesignated)	647,749	4,566,409	3,024,126	(40,000)	2,150,032
Total unrestricted funds	2,201,156	4,566,409	4,577,533	-	2,190,032
Restricted funds					
Restricted funds	-	-	-	-	-
Total funds	2,201,156	4,566,409	4,577,533	-	2,190,032

COMPARATIVE PERIOD - 2022	Brought forward £	Income £	Expenditure £	Transfer between funds £	Carried forward £
Unrestricted funds					
Reserves	871,282	-	-	(100,000)	771,282
Designated fund (CYP grant support)	348,000	-	348,181	181	-
Designated fund (2019 charities)	819,064	-	211,909	-	607,155
Designated fund (IT project)	40,000	-	-	-	40,000
Designated fund (grant support)	730,957		730,987	100,000	99,970
Designated Grant (Strategy)	-	-	-	35,000	35,000
General Funds	393,751	2,845,314	2,556,135	(35,181)	647,748
Total unrestricted funds	3,203,054	2,845,314	3,847,212	-	2,201,157

19. COMPARATIVE PERIOD – 2022 (continued)

Restricted funds					
Restricted funds	-	150,243	150,243	-	-
Total funds	3,203,054	2,995,557	3,997,456	-	2,201,156

The purpose of each fund is explained within the Reserves policy (page 13).

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds £	Restricted funds £	Total 2023 £
Fixed assets	5,374	-	5,374
Current assets	5,477,806	-	5,477,806
Creditors due within one year	(3,293,148)	-	(3,293,148)
Creditors due after one year	-	-	-
	2,190,032	-	2,190,032

COMPARATIVE PERIOD - 2022

	Unrestricted funds £	Restricted funds £	Total 2022 £
Fixed Assets	6,743	-	6,743
Current assets	4,260,168	-	4,260,168
Creditors due within one year	(2,065,755)	-	(2,065,755)
	2,201,156	-	2,201,156

21. PENSION COMMITMENTS

The charitable company participates in the Global Media Group Personal Pension Plan. The scheme is a defined contribution arrangement and the company makes age-related contributions to the scheme for participating staff. The total pension cost to the Global Charities group for the year was £39,586 (2022: £30,210). Employer's outstanding liability at the year-end was £39,586 (2022: £4,186).

22. RELATED PARTY TRANSACTIONS

The ultimate control of the Charity is vested in its members of which there is one, Global Media Group Services Limited (GMGSL). A number of transactions have taken place with Global Media Group Service Limited (GMGSL) in the year as well as recharges in the normal course of business. Global Media Group Services Limited (GM also donated services and facilities to the value of £40,835 (2022: £39,264). Amounts owed to GMGSL at year end amounted to £48,867 (2022: £59,781).

A valuation of programming air-time and social media activity provided by Global Media has also been included due to the integrated nature of the Charity's on-air content with station on-air content in programming time. It has been valued at £587,056 (2022: £384,105).

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2022 - £Nil).

23. PRINCIPAL SUBSIDIARIES

Company Name	Country	Percentage shareholding
Global Charities (Trading) Limited	United Kingdom	100%

GLOBAL CHARITIES

England & Wales - Charity number 1091657

Accounts

Registered number: 04359098
Charity number: 1091657 (England and Wales)
Charity Number: SC041475 (Scotland)

GLOBAL CHARITIES
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FRIDAY
ABE53AKJ
A13 07/10/2022 #81
COMPANIES HOUSE

GLOBAL CHARITIES
(A company limited by guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

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GLOBAL CHARITIES
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Joanne Kenrick (Chair) Michael Connole Jonathan Norbury Gareth Andrews Ulrika Högberg Sally Cairns Marcia Asare Martin Allen Morales Shalni Sood Jennie Stubbs
Registered Company Number:	04359098
Registered Charity Number:	1091657
Registered Office:	30 Leicester Square London WC2H 7LA
Director of Global Charities	Emma Bradley
Senior Management Team	Emma Bradley Shreena Dholakia Stuart Campbell Amy Lancaster-Smith Hannah Lison
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Barclays Bank 27 Soho Square London W1D 3QR
Website	www.makesomenoise.com

INTRODUCTION FROM THE CHAIR

The past year has continued to be a challenging period for all of us. When we approved the charity's business plan in March 2021 for 2021/22 it was in the height of lockdown and amidst much uncertainty. We were hopeful that the vaccine rollout would see restrictions lifting and a return to some kind of normality. In reality, despite some restrictions lifting in the summer, there was further disruption with the spread of the omicron variant in late 2021. For the small charities we support, it has meant unrelenting demand for their services, especially projects supporting vulnerable people who were shielding, and charities working in mental health. Inflation and the cost of living crisis has meant that more people are using food banks and turning to local charities for support. Meanwhile the charities themselves have seen costs soar with rising energy bills, whilst income was under pressure. Fundraising events were restricted, corporate partners were focused on survival, and there was less emergency funding available. We pay tribute to the resilience of small charities during very tough times.

Against this backdrop, Global's Make Some Noise remained committed to building stronger and healthier communities, and continued to adapt and respond to the needs of small charities. Despite ongoing disruption to our fundraising calendar, we raised £2.5m throughout the year, through the annual broadcast appeal in October and other year-round fundraising initiatives. We were able to award £2.57m in grants to 71 charities spanning our 4 key areas: shelter and safety, physical and mental health, loneliness and life skills. Funding is due to reach more than 22,000 people, with thousands more family members indirectly benefitting. We have invested in 59 roles such as counsellors, therapists and project coordinators across projects working across bereavement, homelessness, poverty, disability, mental health, carer support and more. And for the first time, after consulting with our beneficiaries, we also introduced continuation grants to support core costs on top of project funding in recognition of escalating pressures.

As part of our EDI workstream, we invested capacity building grants in two Black-led charities to help build sustainability and eligibility for future project funding. This pilot was successful, and both projects will now go into funding. We will take the learnings forward and continue with this programme as part of our commitment to marginalised communities.

One of the highlights of the year was reinstating our training programme which had paused during the pandemic. We were delighted to host 40 charities at our office in Leicester Square where colleagues from Global shared their expertise on marketing and digital. The feedback was excellent, with charities valuing the learning opportunity and the chance to meet each other, and share challenges and solutions.

We also issued two impact reports during the year, one focused on grants given to children and young people's projects since 2018, and one focused on grants disbursed as part of our emergency appeal for projects supporting those impacted by coronavirus. It is very rewarding to see that charities recognise the added value and flexibility that Global's Makes Some Noise brings as a funder, with 98% of grantees stating that they would recommend Global Charities to another small charity and 86% stating that they were able to reach more people who needed support as a result of our funding.

As we look ahead, we are very aware of the cost of living crisis and the impact this is inevitably having both on charitable giving and on disadvantaged groups. We are also very conscious of the Ukraine conflict, and whilst we cannot support overseas projects, we are looking at how we might support projects who are supporting refugees in Britain. In terms of fundraising, we are optimistic that we can reinstate some of our bigger initiatives this year, and are planning ahead for the annual appeal in October and the gala dinner in November. We have also commissioned a strategy review to understand how we might evolve the charity in terms of income and impact ambitions, and intend to implement findings in 2023.

Although the change will not happen until some way through the next financial year, we are also saying goodbye to our Director of Global Goodness, Emma Bradley, who has done a tremendous job of leading Make Some Noise since its creation, which she was also an integral part of. The charity's success and growth, and the positive impact it has had on thousands of lives, would not have been possible without her. We wish her the very best for the future. She leaves the charity in good shape and the search for her successor is in hand, with good interim plans in place in the meanwhile.

I would like to thank the team for their excellent work and unwavering commitment. I'd also like to thank Global and my fellow Trustees for their ongoing support. And, of course, my thanks go to everyone who donated, fundraised or supported in any way.

Jo Kenrick

Chair

OBJECTIVES AND ACTIVITIES: WHAT WE DO

Global Charities' Aim

Global Charities is the official charity of Global. Global is one of the world's leading Media & Entertainment groups. Europe's largest radio company, Global is home to respected, national market leading media brands, including Capital, Heart, Classic FM, LBC, LBC News, Global's Newsroom, Smooth, Radio X, Capital XTRA and Gold. Global is also one of the leading Outdoor companies in both the UK & Europe. On-air, on Global Player and with outdoor platforms combined, Global reaches 51 million individuals across the UK every week, including 25 million on the radio alone. The company headquarters is in London's iconic Leicester Square, and Global has more than 2000 people working at broadcast centres and offices around the UK. The charity is able to harness the group's assets to help with its charitable aim to support small charities that (1) relieve poverty, hardship or distress and (2) promote the physical or mental or general welfare of children, young people or adults in need of care and attention.

Strategy

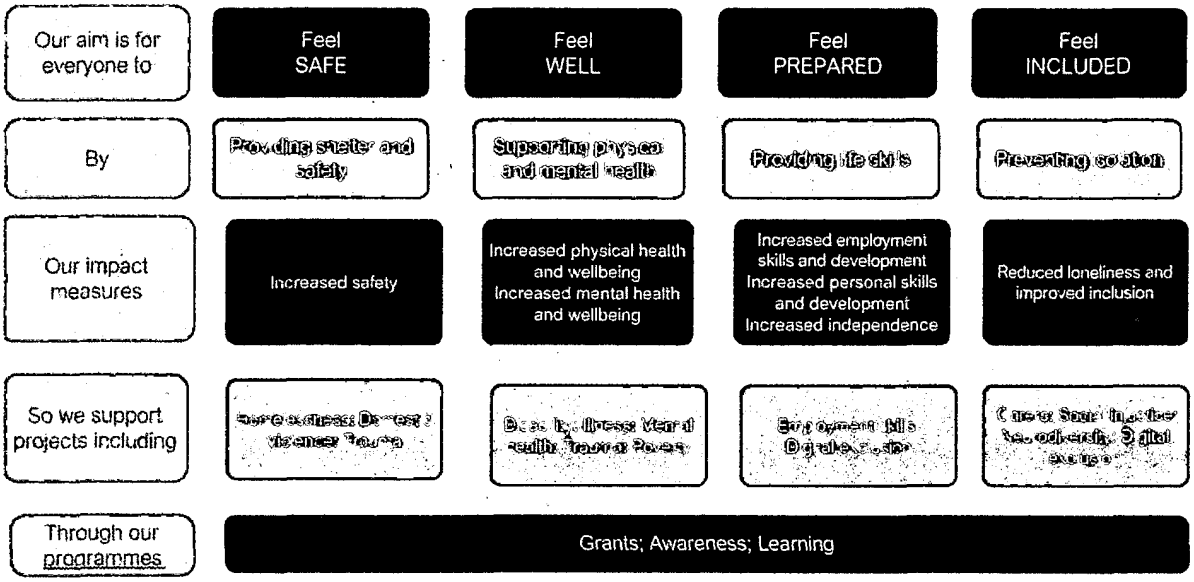
Global Charities utilises Global's platforms and assets to raise money and awareness for its causes, and deliver development opportunities for its beneficiaries. We align with the media group's proposition of "national brands delivered locally", so that we are relevant to their audiences in terms of both raising money and supporting local projects.

The charity's main focus is Global's Make Some Noise, an appeal operated by the charity, with a large fundraising campaign across Global's platforms. We work closely with individual radio brands and broadcast centres to develop fundraising strategies relevant to their audiences and commercial clients. We continue to focus on growing brand awareness of Global's Make Some Noise and to innovate our various fundraising streams.

Global's Make Some Noise supports a number of specially selected charities across the UK. They may be small, or tackling an issue that's not well understood, and provide critical help for some of the most vulnerable in our society.

We run 3 programmes to build sustainability in small charities:

- An awareness programme to generate much needed publicity and support
- A grants programme to fund vital services and equipment
- A learning and networking programme to help upskill charities



OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

Significant Activities

Fundraising
Our fundraising strategy is to leverage the unique power of the platforms and connections made available to us by our association with Global. Our close relationship with Global enables us to raise money for the charities we support. We are provided with generous inventory, spanning on-air, outdoor and digital platforms. The unique access to programmers and high-profile talent on Global's stations, as well as the expertise of teams within Global – including PR, marketing, commercial, content, technology and video – has been crucial in successfully delivering our fundraising ambitions.

The most significant fundraising activities were the on-air appeal, which took place in October. Alongside these we fundraise through more 'traditional' streams such as challenge events, corporate partnerships and community fundraising, but many of these were still restricted in the past 12 months due to Covid19.

In 2021/22, Global's Make Some Noise raised £2.57m (2021: £4.22m) Global Charities had additional recognized £0.42m (2021: £0.66m) in Gifts in Kind (GIK), meaning total group income was £2.99m (2021: £4.88m). Gifts in Kind represent Global's support towards our fundraising with the real market value for the 2021 Appeal estimated to be over £1.82m.

Grant making
We allocated £2.57million in grants, funding projects for 60 charities for our 2022 appeal, and providing 11 existing portfolio charities vital continuation funding for 2022. Grants were predominantly made under our new impact structure, with funded projects focusing on providing shelter and safety, supporting physical and mental health, reducing isolation, and developing skills.

More than 40 charities took part in awareness-raising activities throughout the year for appeal activities.

In addition to the 71 charities receiving new grant funds, a further 31 charities received instalments for grants that were allocated in previous years.

Our Volunteers

Volunteers are highly valued by the charity and its beneficiaries. In 2020/21, due to cancelled fundraising events and social distancing rules, we were unable to welcome their support. In 2021/22, volunteers helped us by staffing call-centres, stewarding at our fundraising events, delivering learning opportunities for charities, and provided administrative support at our office. Volunteers had provided an estimated 116 hours support (2020/21: nil). Based on living wages, the value of this support is equivalent to (£8.91/hour) £2,566. We are hugely grateful to all Global staff and volunteers who supported the charity at various points throughout the year.

Statement on Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on public benefit.

The charity fulfils its public benefits requirement through its grant making activities and sustainability building for its beneficiaries (see page 8).

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Raising Money

Global's Make Some Noise aims to raise as much money as possible through Global's platforms as well as through events and partnerships. As with the previous year, the fundraising calendar was severely disrupted by the pandemic, with events cancelled and many partners still focused on business recovery, including Global. In total we raised £2.57m, driven partly through the annual appeal, and partly through year-round initiatives and partnerships.

Our Appeal Campaign

Our annual appeal ran across Global's platforms in October 2021. Events were still partially limited due to the pandemic, but we collaborated with Global's radio stations to create a set of initiatives to encourage donations and sponsorship. Of note, Heart Breakfast gave away 5 cars, thanks to Motorpoint, and toured the country with Jamie Theakston and Amanda Holden meeting some of our beneficiary charities. Classic FM's Alexander Armstrong took on the challenge to perform 24 concerts in 24 hours, raising more than £100k. Meanwhile Chris Moyles and his team from Radio X recorded another "Pubcast", raising more than £150k. And Capital partnered with Monopoly on a challenge.

As well as the cars, we sourced a range of fantastic prizes, gifted by partners. These were used in competitions, with participants able to give an optional donation via text at point of entry. Prizes were very successful in income terms, and where possible we work opportunistically with Global to promote them across the year.

Building on our success in 2020, we also developed more products, and successfully sold branded products in conjunction with Radio X, Classic FM and LBC with all profits coming to the charity.

All of Global's platforms helped tell the story of charities supported by Make Some Noise, especially those who were still impacted by coronavirus. Listeners were able to donate by text, online or via the call centre.

We ran some extra fundraising activity around Christmas, but plans were limited by proximity to the October appeal and by the omicron outbreak. By February, restrictions had lifted, and we were able to go ahead with two events with LBC, one with Steve Allen, and one with James O'Brien who interviewed Keir Starmer for his Full Disclosure podcast.

Corporate partnerships

We are grateful to our headline appeal sponsor, Vodafone, and to a number of sponsors who supported activities that took place on each of Global's radio stations. Motorpoint sponsored Jamie & Amanda's Roadtrip on Heart, Monopoly sponsored Roman's Monopoly Mission on Capital, Selco Builders Warehouse sponsored the Radio X Pubcast, and Kaspa's Desserts sponsored activity on Capital XTRA. Global's commercial client relationships remain important to Make Some Noise, and we were pleased to receive income from returning partners such as eBay and Talk as well as new charity partners like Giff Gaff. We also received a number of donations from other companies.

In addition to appeal sponsorships, we were delighted to partner with some other organizations, including Jingle Jam who selected Global's Make Some Noise as a chosen charity for their Christmas fundraising push with the gaming community, and Hotpoint who made a donation as part of their 'Home Love Makeover' campaign on Smooth.

We continued some long-standing partnerships off-air as well, including CarShop and English Tea Shop using cause-related marketing to donate a percentage of sales to Global's Make Some Noise. Our partnership with Van Gogh Alive enabled us to raise funds and host some supporters at their exhibition in London.

Mass participation events

Challenge events resumed from summer 2021, with the London Marathon rescheduled to October. We are hopeful that there will be more opportunities for mass participant events in 2022.

Giving Grants

The generosity of our supporters during the 2021 appeal combined with existing designated grant funding enabled us to allocate a total of £2.57 million to 71 beneficiary charities across our 4 key outcome areas. Our grants focus on achieving the following impact for beneficiaries – providing shelter and safety, supporting physical and mental health, improving life skills, and preventing isolation.

Following our expansion of the Global's Make Some Noise grants remit in 2020, we continued to fund projects addressing all age groups and those that meet the diverse need of all communities in the UK. Of the 71 total grants, 11 grants were made to charities as project continuations from our existing portfolio to support essential ongoing work, and 60 were made as new funding awards made up of 13 awards to previous grantees from our DCMS portfolio identified as high need areas of funding, and 47 made to newly identified charities. These 60 charities have been awarded 2 years of funding, helping them with longer term security and planning. For the first time, Global's Make Some Noise has also made a proportion of allocated funding available to grantees as core funding. In total, £371,500 of £2.57 million has been provided as second year core funding to offer enhanced flexibility and to support core operational and delivery requirements much needed by charities as they continue to recover from the fundraising challenges of the pandemic.

Over 22,000 people will benefit from the support of our funding over the next 2 years. We continue in our commitment to supporting diversity and inclusion in our grants with 16% of funds supporting the LGBTQ+ community, at least 14% of funds directed to help people from ethnic minority backgrounds and 58% of our grants will support people living with disabilities and illnesses, including mental health.

Funding specifics this year included 2 first employed staff members for 2 small charities, 4 befriending and activity projects for older people who are living alone or have lost confidence through the pandemic, a Speech & Language Therapist for children with Down Syndrome and 6 projects working in the space of digital inclusion through tech clubs, training, and online provision.

"I cannot put into words how truly grateful we are for such substantial continued support from Global's Make Some Noise – it is utterly amazing to know that our focus can remain on supporting our community rather than sourcing grants to cover our running costs. Thank you." Myotubular Trust, National.

"It is difficult to get across in an email just how grateful we are for the additional funding. Please pass on our thanks to the entire team at Global, to say that this is appreciated is an understatement. This is going to make such a huge difference, security is a big thing and to know that we can plan for the next two years with confidence and excitement is a joy. We look forward to achieving our plans of developing the space and sharing our stories along the way. From all of the team and our surrounding communities a massive thank you." Westcroft Community Centre, North West.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Giving a Voice

We're proud to be a voice for small charities, raising awareness of some of the biggest issues affecting our society by working with Global, the Media & Entertainment Group.

During our appeal year, 42 charities took part in at least 1 awareness-raising opportunity. We profiled beneficiaries and causes on air, championed them on our websites and social, and promoted their stories across Global media platforms. New opportunities this year for charities included on-air integration with partner brands such as Vodafone to highlight important digital inclusion projects, and a guest interview opportunity with a Global Podcast.

Awareness-raising delivers a wide array of outcomes for charities which can generate further reach - growth in new supporters, identifying beneficiaries who need support, recruiting new volunteers and increase in recognition of these important organisations and their cause areas.

This year, 23 charities told us that awareness of their charity had increased because of their participation with Global's Make Some Noise appeal activities. 18 charities have been contacted by new beneficiaries about accessing their services as a result of hearing about them on the radio, 10 charities reported that they received additional direct monetary donations as a result of Make Some Noise, and 11 charities had 151 new volunteer enquiries.

"Championing the voices of those with visible differences and supporting them to speak out on issues that matter to them is at the heart of our work at Changing Faces. Being able to provide more opportunities for our community to do this, with an organisation that they know supports and values the work of Changing Faces is a real highlight." Changing Faces, National.

"There was a real buzz at our centre that we were chosen to be part of Global's Make Some Noise Appeal and lots of people from our local community were pleased to hear us on the radio and congratulated us! The parents were really happy and it created an even stronger warm and happy atmosphere here at COG!" Cirencester Opportunity Group, South West.

"For us being part of the campaign is amazing as it allowed us much needed publicity and also allowed unpaid carers' stories to be heard. Having the carers stories played on radio in the weeks running up to Global's Make Some Noise Day is great exposure for our charity. This in turn will increase numbers of new unpaid carers being registered with us and allows us to support and help more people. This will hopefully increase funding opportunities to allow us to continue to offer respite and short breaks and one to one support for unpaid carers." Stirling Carers Centre, Scotland.

Giving a Helping Hand

This year saw the return of our refreshed Learning Programme, after a 2-year hiatus due to the pandemic.
Two face-to-face training days were hosted for charities, providing free skill-sharing sessions in marketing, social media and digital skills, including SEO. These sessions are led by our expert colleagues from across Global and provide valuable opportunities for charities to learn and share with each other through networking.
"It's been great to meet some other charities to network. Not only do you give us money to do our important work, you help us learn too (for free). Huge thanks to you all." Marmalade Trust, South West.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

This year we also piloted a capacity-building investment programme. Working with 2 small black-led charities we provided funded consultancy support over the course of 7 months to help develop their financial sustainability. After meeting jointly-set objectives, both charities were awarded grant funds in March. In addition to our training programme and added value initiatives, we work in partnership with our charities to develop and deliver initiatives where we can add value in line with our mission to give grants, give a voice and give a helping hand.

This year we unlocked the equivalent of over £14k of gifts in kind for our charities and their beneficiaries including:

- 18 tickets to the Jingle Bell Ball provided for 6 charities by Global.
- 20 board games for families donated to charities from our partner Monopoly.
- Working with Heart and their partners, gifted a one-of-a-kind Christmas experience and holiday for a family, and a curated special Mother's Day programme benefiting a charity through gift in kind and a direct donation of £1,800.

Looking ahead to 2022 and beyond, we are committed to continue investing in the sustainability and capacity-building of small charities through our learning and added value programme. New online provision will see more learning opportunities introduced in areas including Equality, Diversity and Inclusion, financial sustainability and other topics informed by our beneficiary charities and their learning needs.

Driving Efficiency

Global Charities is committed to being an efficient organisation and providing good value for money. Where possible, the charity utilises Global's infrastructure. The team has now moved to a hybrid model of working.

Throughout the year, the charity reviewed its activities, processes and policies to ensure it is working in the most effective way, including back-office operations, internal and external communications, and investments into new fundraising initiatives. We worked closely with Global to upgrade our finance system, moving to Workday Financials in August 2021. This has seen significant benefits on productivity and reporting.

The charity continues to benefit from training available to Global staff. As well as attending relevant courses, the team are able to access an online learning portal. Charity staff keep up to date on finance, risk, compliance, safeguarding and complaint handling processes and procedures. Staff attend conferences and networking forums as appropriate to ensure we are operating in line with best practice.

All new staff are taken through an induction process which includes safeguarding training. Furthermore, to ensure the continued engagement with and understanding of Global, all staff attend a Global induction and ongoing company meetings. Goals for the year are set for staff based on the charity's business plan and their performance is measured through an annual appraisal process.

The charity also nurtures its relationship with Global colleagues through ongoing staff engagement activities, formal and informal reporting lines and networks. The team are also able to join Global staff groups including Diversity and Inclusion networks.

FINANCIAL REVIEW

The group's income from **Global's Make Some Noise** fundraising activities for the year was £2,572k excluding gifts in kind £423k (2021: £4,220k, excluding gifts in kind of £661k) against related non-grant expenditure of £998k (2021: £1,106k) and grant awards of £2,576k (2021: £2,359k) leading to a deficit of £1,001k (2021 £755k surplus) for fundraising activities. The deficit is funded through funds brought forward from prior years.

Fundraising activities fell into 4 major income streams – Brand Campaigns, Corporate Partnerships and Major Donors, Challenge Events and Community Fundraising. Last year government funding enabled us to meet pre-pandemic fundraising budgets through the DCMS grant, with no further funding available for 2021/22. However, due to a prudent use of our funds carried forward, we have increased grant expenditure levels year on year, by £217k.

The Trustees will continue to closely monitor the performance of the charity's fundraising initiatives, and to consider ways of maximising fundraising return on investment.

The charity continues to work towards being a more effective organisation and proactively considering return-on-investment in all fundraising decisions. The charity went through a restructure in the last financial year and is anticipating to re-recruit in the coming year and fundraising activities and events return, post-pandemic.

Reserves policy

The purpose of the reserves policy is to mitigate against any risk to on-going activities, which may be caused by an unforeseen increase in expenditure, incoming funds falling short of expectations and a temporary cash shortage due to the timing of the charity's major fundraising events.

Trustees and management undertake an annual risk management review to determine the level of reserves that need to be maintained. These can cater for fluctuations in fundraising and operational activity as well as any cash shortfall caused by the timing of major fundraising events.

Reserves include restricted and unrestricted funds. Only the unrestricted funds can be used at the discretion of the Trustees, i.e. to meet the cash requirements and fluctuations mentioned above. The restricted funds may only be used for their specific purpose.

Total fund balances carried forward are £2,201k (2021: £3,203k), with all restricted funding being spent down during the year (2021 £10k). Designated funds have been created during the year with the following being carried forward:

- The charity created a designated fund for charities we chose to support during our 2019 Appeal. £607k (2021: £819k) has been carried forward.
- A general fund had been temporarily held in excess of free reserves. This has been spent down for children and young people's charities, with £nil being carried forward (2021: £348k)
- A grant support fund of £731k was created last year with funds earmarked to enable us to provide funding to our charities more swiftly, with £100k being carried forward.
- A fund for £40k for an IT project to upgrade and streamline our fundraising systems has been maintained
- A new strategy support fund for (£35k), has been created this year, to be used for external consultants.

FINANCIAL REVIEW (continued)

- The charity maintains reserves of £771k (2021: £871k) to mitigate the risk that the major fundraising appeal in October is postponed for any reason outside our control. The nature of the appeal means that insurance is not available, and it is the Trustees' view that the charity's assets should be safeguarded in this way. Global Charities will continue to review the requirement on an annual basis.

The Trustees review the way in which funds are allocated with the aim of maximising the amounts being allocated to good causes whilst maintaining the minimum reserves. The Trustees consider the level of reserves held at Year End to be reasonable and they have budgeted and planned next year's grant giving activity to ensure that acceptable levels of reserves are maintained. As at 31 March 2022, the Charity held £4.1m in cash. £1.9m of this relate to grants to be paid (2021: £2.7m).

Investment Policy
Global Charities' policy is not to hold any investments where cash held in the Trust is less than £5m other than those donated to it. Below this threshold the charity makes use of short-term deposits (up to 12 months) to maximise interest generated for charitable causes.

Grant-Making Policy
Through Global's Make Some Noise, Global Charities awards grants to eligible organisations to help fund activities that enable the charity to deliver its public benefit objectives. The charity is committed to high standards of grants governance.

Global's Make Some Noise grant-making criteria provide a public statement of activities the Board wishes to support to further Global's Make Some Noise charitable objectives, as well as the ones they do not currently wish to support because they are not considered in line with the charity's purpose or priorities. The Trustees accept that on some occasions Global's Make Some Noise may make grants outside the published criteria but that in such cases the activity supported will be charitable in law.

Information on current beneficiaries, forthcoming grant awards and current criteria is available on the charity's website www.makesomenoise.com. A copy of the full Grant's Policy is available on request from the Operations team at grants@makesomenoise.com.

There are no set limits for Global's Make Some Noise grant amounts, but applicants should be mindful of the Global's Make Some Noise typical award threshold of £10,000-£50,000. This is in line with the aim to support smaller charities for which awarding a larger funding amount could be an additional risk factor.

The Charity considers its grant-making processes transparent and addresses the interests of both applicants and the expectations of both donors and funding partners who give funds to Global's Make Some Noise.

Key stages in making awards through our standard grants programme are as follows:

- Expression of Interest by prospective applicants on the Global Charities website, www.makesomenoise.com and nominations from Global staff or Global Charities' partners.
- Assessment against minimum eligibility criteria by Global Charities' staff and subsequent short-listing of prospective applicants
- Shortlist invited to apply within a stated time frame
- Submission of application forms by those shortlisted. Rejection of all those not short-listed
- Review & assessment of applications by Grants panel in line with approved grant-making criteria and risk management

FINANCIAL REVIEW (continued)

- Recommendations by Grants Panel are submitted to the Board of Trustees for ratification

The Board and the Grants Panel are guided in their recommendations by the Global Charities Operations team and a list of criteria and conditions that ensure that any funds awarded are used in line with the charity's objectives, and in the best interest of the intended beneficiaries.

Beneficiaries are required to accept Global Charities' Terms & Conditions, complete a project report, and provide receipts and other payment details (on request) to ensure all grant monies are spent as designated. Payment of large grant awards may be staged in instalments, contingent on satisfactory delivery in line with the Terms & Conditions. As funding draws to an end, beneficiaries are required to complete a detailed evaluation which is in turn used in our own impact reporting.

OUR FUNDING IN ACTION: A SNAPSHOT

Sandwell Young Carers – Birmingham

Sandwell Young Carers received £30,000 from Global's Make Some Noise this year. The grant covered a new Wellbeing Support Worker for one year, to deliver intense support to young carers aged 11-17 on the issues of anger management, loss, and mental health.

During the funding period, Sandwell Young Carers supported Alex*, an 11-year-old young carer, who takes on a caring role for both of his parents. His dad has a degenerative disc disorder and lives with chronic pain, and his mum experiences depression and anxiety.

Alex was referred to the charity for support with his emotional wellbeing as he often experienced stress, as well as anxiety about being separated from his parents, as he constantly worried about them being so unwell.

Both Alex and his parents received support from Sandwell Young Carers through group sessions, respite activities and signposting to social care support and welfare rights.

The Make Some Noise funded Wellbeing Support Worker had 1:1 sessions with Alex to talk through his interests, friends and what he liked to do to help him relax. They also discussed what other support he could receive to help him at school and at home and worked out coping mechanism to help regulate his feelings. Alex said "I don't talk to anyone about what I do at home, but it was ok talking to you and telling you, you understand what I mean."

Alex's dad told Sandwell Young Carers: "You have really helped us all so much. It's great that even in the pandemic, you accepted our referral and helped so much. It's great he can talk to someone about being a young carer. Really thank you for everything".

*Pseudonym used.

Leeds Black Elders Association (LBEA)
Leeds Black Elders Association received a total of £45,000 from Global's Make Some Noise this year, to fund a 'Community Confidence Builders' project. We were able to provide continuation funding to ensure this project is sustained for 18 months.

The funding covers 2 new part-time roles to aid older isolated community members who are lacking in confidence following the pandemic, supporting them to face 'normal life' again and escort them to LBEA's range of activities, improving physical and mental health.

"I would like to thank Global's Make Some Noise and the lovely team for the support and understanding of how organisations such as LBEA depend on funding streams like Global to help us carry out the work that we undertake daily to help our community.

The project itself has been very successful and is meeting its objectives in reducing social isolation, so to be able to continue for a further six months is a blessing - so once again thank you for the support that you have given to us." Project Manager @ LBEA

PLANS FOR THE FUTURE

The long-term ambition is for Global's Make Some Noise to grow and thus continue to help change more lives. We continue to work closely with Global to align with their assets and priorities. Global remain committed to the charity, and the role they can play in surfacing issues, raising funds, and sharing expertise and resources.

Our 2022/23 business plan and budget reflects some optimism about economic recovery and anticipates that key fundraising events, which were cancelled during the pandemic, will return. However there remains much uncertainty with the cost of living and inflation rising, and the war in Ukraine and Brexit affecting some goods and services, which may impact the nature of charitable giving. We continue to build on the learnings and successes from last year and build in flexibility to ensure we can adapt to ever changing circumstances.

We remain committed to building sustainability in small charities through our three strands of activity, adding value beyond grants. We are aware of the increased risk around supporting small charities after a very challenging couple of years, during which income fell and demand soared. We continue to review our risk profile and grant criteria. Whilst we aim to be as flexible and agile as we can, we are mindful that the public have entrusted us with their donations, and we have a responsibility to allocate these where they will have a significant impact.

In recognition of the funding landscape, we are introducing capacity building grants alongside project grants and core cost continuation grants.

We have commissioned a strategy review to look at how the charity may evolve in terms of both income generation and impact, and will look to implement findings in 2023 and beyond.

We will continue our focus on diversity and inclusion, in terms of our staffing, culture, governance, grantmaking and delivery work. We have introduced new data points in order to aid our decision making, and will be able to use these in our charity selection and grant evaluation. Following the successful EDI pilot with two charities led by and working with ethnic minorities we will continue with proactive consultancy for charities to help remove inadvertent barriers to funding eligibility.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document & constitution

Capital Charities Limited was incorporated on 23rd January 2002 and began trading on 29th June 2002. On 4th May 2006 the charity changed its name to GCap Charities Limited. The charity changed its name to Global Charities Limited on 16th October 2008 following the acquisition of GCap Media plc by Global Radio Limited in June 2008. Other working names include Global's Make Some Noise, Help A Capital Child, Help A London Child, The Classic FM Foundation & Make Some Noise for Mental Health.

Global Charities is a company limited by guarantee (number 4359098) and a registered charity (number 1091657 – England & Wales and SC041475 – Scotland). Its governing instrument is its Memorandum and Articles of Association. It does not have issued share capital and, as such, the ultimate control of the charity is vested in its members of which there is one, Global Media Group Services Limited. The member delegates the running of the charity and the safeguarding of its assets to the Trustees who are charged with the governance of the charity.

Sustainability

Global Charities are gifted office space by Global, who are committed to sustainable practices and reducing carbon emissions. They are a member of Ad Net Zero, the ad industry initiative led by the Advertising Association, responding to the climate crisis caused by CO2 emissions. Global is part of the drive to reduce the carbon impact of developing, producing and running UK advertising to real net zero by the end of 2030. Internally, the Green@Global group delivers a staff engagement programme centred around our commitments.

100% of the energy we use at our UK office is from renewable sources and radio transmitters are 99% powered by renewable energy sources. Our offices are largely paper-free environments and we have replaced plastic bottles and plastic food containers with alternative packaging. At events, we have a single use plastic ban. Global's outdoor business have won a number of awards for its commitment to sustainability. This includes the development of a greener vinyl and an aim to increase zero carbon vehicles in its fleet from 10% to 25%. The charity does not own any vehicles.

Our charity products, fundraising and marketing materials are made using sustainable, recycled and Forest Stewardship Council (FSC) certified materials where possible. We avoid single use products, such as balloons, and select our packaging carefully to avoid unnecessary waste. We work closely with our supply chain to ensure that factories used are compliant with our Modern Slavery policy and we select providers to minimise distance travelled during transportation. We introduced an environmental policy in 2021 and Trustees have committed to reviewing this annually.

As advocates for social change and equality, we work closely with Global's diversity steering group and have also created our own Diversity and Inclusion committee within the charity. Many of our staff members have been elected to positions on Global's diversity committees including Pride, Women, Accessibility, Parents and Carers. We track data to ensure that our charity portfolio is representative of the population, and that we reach out to communities who may be marginalised or deterred from applying for a grant. In 2021, 14% of our beneficiaries were from a Black, Asian or Ethnic Minority background.

Global Charities' Commitment to Good Governance

The Board of Trustees use the Charity Governance Code as a tool for continuous improvement. The Board apply the principles and follow the recommended practice in all areas of the Code. We began a Governance Review in 2021 led by a delegated a Trustee and is expected to be completed in 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Diversity Objectives

The Trustees commit to:

- Annually assessing the Board's skills, experiences, and diversity of backgrounds, and establishing their needs in achieving more effective decision-making
- Taking a proactive approach in attracting diverse candidates, i.e. ensuring the role description is bias free and any vacancies are advertised across multiple channels, as well as accepting that the 'right' candidate may take some time to recruit
- Making a conscious effort to be fair to all candidates – this includes interviewers making themselves aware of unconscious bias as well as recruiting for potential, not perfection
- Ensuring support structures are in place for all Board members such as, paying for reasonable expenses as well as periodically reviewing how the Board does things (e.g. time/ location of meetings, technology used to communicate and present papers)
- Reviewing and learning from experience of attracting, continuously engaging and retaining a diverse Trustee Board

These diversity objectives apply particularly to externally recruited Trustees.

Trustees – Recruitment, Appointment and Training

The Board of Trustees consists of senior managers within Global and external Trustees. A balance is sought of approximately half each. The Chair of Trustees and the Treasurer are external appointments.

The recruitment process involves a formal application to the Chair, an interview with the Chair and the Director of Global Charities, and approval by the full Board of Trustees. All newly appointed Trustees must be eligible to join the Board and fill an existing skills gap. The trustee recruitment policy outlines the skills and experience required as an optimum mix for the Board. The Board looks to recruit across a range of backgrounds and experience. Internal Trustees are recruited from senior staff within Global to ensure the charity is well integrated with the business. External Trustees are recruited in an open application process.

Newly appointed Trustees are provided with an induction and relevant training. The induction pack includes the charity's governing documents, historical financial information and future plans, the business plan, as well as guidance on the roles and responsibilities of general trusteeship, sub committees and individual roles, such as Treasurer or Chair. In addition, the Director of Global Charities provides an overview of the charity's performance, grant-making and staffing structures.

Organisational Structure

The Trustees meet quarterly to review the performance of the charity and make any decisions necessary to its governance. The member of the charitable company is formally represented at these quarterly meetings by the Director of Global Charities, who reports to the Chair of Trustees and has a dotted line to Sally Cairns, Global's Chief People Officer. Stephen Miron, the Group CEO can also attend any Trustee meeting.

The Trustees chair two committees – the Grants Panel and Finance Committee. **The Grants panel**, chaired by Marcia Asare, selects and recommends beneficiary charities for grants allocations for approval by the Board. The **Finance Committee**, chaired by Michael Connole meets quarterly. Significant meetings are held in July to meet with the charity's auditors in order to review the statutory audit, financial controls, risk management

and financial performance, and in March to approve the annual budget prior to the start of the new financial year in April.

The Trustees delegate the day-to-day management of the charity to the Director of Global Charities. The charity employs a small team of staff in London and relies on support from Global to carry out its work. The table below shows attendance to Trustee and Finance Committee meetings.

Name	Number of eligible Trustee meetings	Number attended	Number of eligible Finance Committee meetings	Number attended
Michael Connole	4	4	4	4
Jonathan Norbury	4	3	4	4
Shalni Sood	4	3	4	1
Joanne Kenrick	4	4	-	-
Ulrika Högberg	4	4	-	-
Marcia Asare	4	3	-	-
Jennie Stubbs	4	4	-	-
Gareth Andrews	4	4	-	-
Sally Cairns	4	4	-	-
Martin Allen Morales	4	4	-	-

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Objectives

The objectives of Global Charities are to relieve poverty, hardship, or distress, and to promote the physical or mental welfare of children, young people or adults in need of care and attention, and any such other object or purpose as is charitable under UK law.

Remuneration Policy

Global Charities is committed to making sure that employees are paid fairly and in a way that helps attract and retain great people in order to have the greatest impact in delivering its charitable objectives.

In accordance with the Statement of Recommended Practice (SORP), Global Charities:

- Discloses all payments to Trustees (no Trustees receive 'pay', but we do reimburse expenses).
- Discloses the number of employees paid more than £60,000 pa (in bands of £10,000).
- Discloses pensions and other benefits given to employees.

Global Charities has a Finance Committee, which meets 4 times per year and is comprised of the Treasurer and two other Trustees, the Director of the charity and the Head of Finance and Operations. Once per year, ahead of the Global's annual pay review, Global's CPO will advise the Director of estimated pay changes being considered for the Group. The Director will share this with the Finance Committee for review and approval. The Committee then makes recommendations to the Board for approval and is incorporated into business plans for the following year. All other salaries are set by the Senior Management Team, using comparisons with other employees and other charities.

Global Charities is committed to paying at least the National Living Wage to all its employees and interns. Employee remuneration does not include any share options or long-term incentive schemes. The pension provisions for the Director and the Senior Management Team are on the same terms as other employees. Auto enrolment takes place in line with pension legislation.

Related Parties
The charity has a trading subsidiary called Global Charities (Trading) Limited, whose principal activity is to contribute to the fundraising for Global Charities. This company arranged a number of fundraising events and initiatives, some in conjunction with companies who wished to support the charity. The trading company was able to make a donation under gift aid of £565,746 (2021: £343,907) representing its taxable profits.

Internal controls and risk management
The Trustees have responsibility for ensuring that the charity has in place an appropriate system of controls, financial or otherwise, to provide reasonable assurance that the charity is operating effectively and in line with the Charity Commission guidelines.

The systems of financial control were continually reviewed and improved where necessary during the year to provide reasonable assurance against material misstatement or loss.

A full annual planning and budgeting process is in place and the charity has prepared a risk management plan, which is regularly reviewed throughout the year, that identifies the most significant risks to the implementation of the strategy, orders them by likelihood of occurrence and their impact, and indicates what action is in hand or is necessary to manage the risk.

Major risks identified for the Year include:

- Major economic downturn following the global pandemic, impacting charitable giving and support.
- Balancing fundraising and commercial pressures, impacting ability to fundraise.
- Disruption of planned activity, including reschedule of appeal and lack of ability to hold events and participation challenges. This risk is mitigated by holding sufficient reserves to secure cash flows until the next major opportunity to raise funds as well as by encouraging year-round fundraising initiatives.

Fundraising Approach
Global Charities is a member of the Fundraising Regulator and the Institute of Fundraising and is committed to following the Code of Fundraising Practice.

Global Charities raises the majority of its funds through broadcast appeals, events, corporate partnerships and challenge activities. The charity and its agents do not undertake any direct fundraising, such as door-to-door fundraising, direct mailings or cold calling. In line with current data protection regulation, we only contact individuals with prior consent.

The charity ensures that fundraising agreements and contracts are in place with its supporters, particularly Commercial Participators, where applicable. Agreements entered since the introduction of the Charities Act 2016 include an additional section on appropriate fundraising measures and will be monitored on a regular basis. In early 2017, the charity reviewed the due diligence process for potential supporters and updated tools for staff. Community Fundraisers and Challenge Event participants are issued with fundraising packs detailing good fundraising practice. Fundraising volunteers supporting our appeal day are briefed on appropriate behaviour. Staff are regularly trained on fundraising best practice, particularly around vulnerable people, and Global staff involved in fundraising activities have a wide range of fundraising tools and guidelines at their disposal. In addition, close relationships are maintained between the charity and relevant Global staff to ensure responsibilities are clearly understood.

The charity has an up-to-date complaints policy published on its website. All staff receive regular complaints training and the charity retains a complaints log in line with its policy. In 2021/22 we received no complaints (2020/21: 0). The charity is not aware of any breaches of fundraising regulations by the charity or by any person acting on its behalf.

The charity has a vulnerable supporter policy, reviewed annually. More specific staff guidance is available and training as part of the induction process for new fundraising staff and volunteers.

Statement of Trustees' Responsibilities

The trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The trustees are also responsible for keeping proper 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.

Statement of disclosure to the auditors

So far as the trustees are aware:

(a) there is no relevant audit information of which the Company's auditors are unaware, and
(b) they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the trustees on 30 September 2022 and signed on their behalf by:

.....

Joanne Kenrick, Chair

Opinion

We have audited the financial statements of Global Charities for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company' s affairs as at 31 March 2022 and of the group's and charitable company' s net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 200

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and the strategic report and the

directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies ' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the group and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements of the Charity Commission, OSCR and the Fundraising Regulator and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 , VAT and payroll taxes.

We evaluated management' s opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Inspecting correspondence with appropriate regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management' s controls designed to prevent and detect irregularities;
- Review of minutes of meetings to identify expected material amounts of voluntary income;

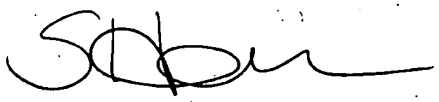
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and challenging assumptions and judgements made by management in their critical accounting estimates.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Siobhan Holmes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date: 30 September 2022

10 Queen Street Place
London
EC4R 1AG

GLOBAL CHARITIES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM:					
Donations and legacies	2				
Donations		1,583,294	243	1,583,537	1,975,275
Grants		-	-		1,560,073
Donated services: Global Media Group Services Ltd		39,264	-	39,264	33,660
Donated media		384,105	-	384,105	627,571
Total donations & legacies		2,006,663	243	2,006,906	4,196,579
Other trading activities	3				
Events		104,901	-	104,901	33,069
Global Charities (Trading)		726,125	150,000	876,125	642,414
Investments	4	7,624	-	7,624	10,100
TOTAL INCOME		2,845,314	150,243	2,995,557	4,882,162
EXPENDITURE ON:					
Raising funds	5				
Donations		323,985	-	323,985	433,780
Fundraising events and other trading		279,621	-	279,621	313,340
Charitable activities:	6,7				
Grants		2,425,964	150,243	2,576,207	2,359,309
Donated goods and services		423,369	-	423,369	661,231
Direct Delivery		394,272	-	394,272	359,102
TOTAL EXPENDITURE		3,847,211	150,243	3,997,454	4,126,762
Transfers between funds	16	-	-	-	-
NET (EXPENDITURE)/INCOME and NET MOVEMENT IN FUNDS	9	(1,001,898)	-	(1,001,899)	755,400
RECONCILIATION OF FUNDS:					
Total funds brought forward	16	3,203,055	-	3,203,055	2,447,655
Total funds carried forward		**2,201,157**	**-**	**2,201,157**	**3,203,055**

The accompanying notes form part of these financial statements.

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

GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM:					
Donations and legacies	2				
Donations		2,149,040	243	2,149,283	2,319,182
Grants		-	-	-	1,560,073
Donated services – GMGSL		39,264	-	39,264	33,660
Donated media		384,105	-	384,105	627,571
Other trading activities	3				
Events		104,901	-	104,901	33,069
Investments	4	7,535	-	7,535	10,028
TOTAL INCOME		2,684,845	243	2,685,088	4,583,583
EXPENDITURE ON:					
Raising funds	5				
Donations		323,985	-	323,985	433,780
Fundraising events and other trading		(30,758)	-	(30,758)	14,761
Charitable activities:	6,7				
Grants		2,575,964	243	2,576,207	2,359,309
Donated goods and services		423,369	-	423,369	666,231
Direct Delivery		394,182	-	394,182	359,102
TOTAL EXPENDITURE		3,686,743	243	3,686,986	3,828,183
Transfers between funds	16	-	-	-	-
NET (EXPENDITURE)/INCOME and NET MOVEMENT IN FUNDS	9	(1,002,230)	0	(1,001,987)	755,400
RECONCILIATION OF FUNDS:					
Total funds brought forward	16	3,203,054	-	3,203,054	2,447,655
Total funds carried forward		**2,201,157**	**0**	**2,201,157**	**3,203,055**

The accompanying notes form part of these financial statements.

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

GLOBAL CHARITIES
(A company limited by guarantee)

Company Number: 04359098

CONSOLIDATED BALANCE SHEET

AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible fixed assets	11	6,743		11,243	
			6,743		11,243
CURRENT ASSETS					
Debtors	13	116,952		99,886	
Cash at bank and in hand		4,143,213		4,000,614	
			4,260,165		4,100,500
CREDITORS: amounts falling due within one year	14	(2,065,755)		(908,686)	
NET CURRENT ASSETS			2,194,411		3,191,814
TOTAL ASSETS LESS CURRENT LIABILITIES			2,201,157		3,203,055
CREDITORS: amounts falling due after one year	15		-		-
NET ASSETS			2,201,157		3,203,055
CHARITY FUNDS					
Restricted funds	16		-		-
Unrestricted funds	16		2,201,157		3,203,055
TOTAL FUNDS			2,201,157		3,203,055

The financial statements were approved and authorised for issue by the trustees on 30 September 2022 and signed on their behalf by:

.....

Joanne Kenrick, Chair

The accompanying notes form part of these financial statements.

GLOBAL CHARITIES
(A company limited by guarantee)

Company Number: 04359098

CHARITY BALANCE SHEET

AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible fixed assets	11		6,743		11,243
Investments	12		1		1
			6,744		11,244
CURRENT ASSETS					
Debtors	13	916,259		515,340	
Cash at bank and in hand		3,309,812		3,553,596	
		4,226,071		4,068,936	
CREDITORS: amounts falling due within one year	14	(2,031,661)		(877,125)	
NET CURRENT ASSETS			2,194,410		3,191,811
TOTAL ASSETS LESS CURRENT LIABILITIES			2,201,154		3,205,055
CREDITORS: amounts falling due after one year	15		-		-
NET ASSETS			2,201,157		3,203,055
CHARITY FUNDS					
Restricted funds	16		-		-
Unrestricted funds	16		2,201,157		3,203,055
TOTAL FUNDS			2,201,157		3,203,055

The financial statements were approved and authorised for issue by the trustees on 30 September 2022 and signed on their behalf by:

.....

Joanne Kenrick, Chair

The accompanying notes form part of these financial statements.

GLOBAL CHARITIES
(A company limited by guarantee)

GROUP CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

	Total funds 2022		Total funds 2021	
	£	£	£	£
Cash flows from operating activities		134,975		(1,040,091)
Cash flows from investing activities:				
Dividends, interest and rents from investments	7,624		10,100	
Net cash provided by (used in) investing activities		7,624		10,100
Increase/(decrease) in cash and cash equivalents in the reporting period		142,599		(1,029,991)
Cash and cash equivalents at the beginning of the reporting period		4,000,613		5,030,604
Cash and cash equivalents at the end of the reporting period		4,143,212		4,000,613

	2022 £	2021 £
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in funds	(1,001,899)	755,400
Depreciation charges	4,500	4,500
(Increase)/decrease in debtors	(17,066)	366,438
(Decrease)/increase in creditors	1,157,064	(2,156,330)
Interest and Dividends	(7,624)	(10,100)
Net cash provided by/(used) in investing activities	134,975	(1,040,091)

Analysis of cash and cash equivalents	2022 £	2021 £
Cash in hand	4,143,212	4,000,613
Total cash and cash equivalents	4,143,212	4,000,613

At 31 March 2021, the Charity held £4.1m in cash. £1.93m of this relate to grants to be paid out.

Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash & cash equivalents:			
Cash	4,000,613	142,599	4,143,212
Overdrafts	-	-	-
Total	4,000,613	142,599	4,143,212

1. ACCOUNTING POLICIES

Basis of preparation
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Charities meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
Covid-19 has impacted fundraising from the annual gala dinner, Make Some Noise Night. The business plan has been created removing this from our targets until it is achievable to reintroduce the event. Given the charitable company's favourable fundraising record through Global's platforms, and the level of free reserves available at the year end, the Trustees consider that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

Statement of cash flows
The charitable company's cash flow statement reflects the presentation requirements of FRS 102.

Basis of consolidation
The financial statements consolidate the results of the charity and its wholly owned subsidiaries Global Charities (Trading) Limited on a line-by-line basis.

Company status
The company is a private company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1, in the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Fund accounting
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted funds are set out in the notes to the financial statements.

Income
All income is included in the statement of financial activities when the Charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability.

1. ACCOUNTING POLICIES (continued)

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the value of the gift to the charity.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Government grant income, including CJRS grant, is recognised at the time the grant is receivable.

Functions and events consist of the income from the various fundraising activities carried out by the Charity. These are recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a campaign, event or trek spans the year end, income is recognised in the period in which the event commenced. The remainder of any income received in the year relating to events occurring post year end is deferred and held on the balance sheet until released to income when the event occurs.

Global Charities (Trading) Limited includes the income from non-charitable activities and is included in the period in which the group is entitled to receipt or provision of the related goods or services.

Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure on raising donations (fundraising costs) are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Expenditure on events and trading activities include function and events costs, fundraising staff and support costs, and publicity costs. Where a campaign, event or trek spans the year end, the associated costs are recognised in the period in which the event commenced.

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

Charitable expenditure includes grants costs, support costs and goods distributed, which are the estimated costs of gifts in kind donated from companies and individuals.

Support staff costs consist of administrative staff costs which are apportioned to activities on an actual staff time basis relating to the support aspect of the Charity, grant support costs including the costs of processing and administering the grants and applications, and support to actual and potential applicants. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements and are apportioned on the same basis as support costs.

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation
All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 33% straight line
Computer equipment	- 20% straight line

Investments
Investments in subsidiaries are valued at cost less provision for impairment.

Taxation
The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Grant liabilities are recognised upon ratification by the main Trustee board, of the regional panels' recommendations.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accruals basis and in line with FRS 102.

Pensions
The charitable company participates in the Global Media Group Personal Pension Plan. The scheme is a defined contribution arrangement and the company makes age-related contributions to the scheme for participating staff. Pension liabilities are charged to the statement of financial activities as they fall due.

1. ACCOUNTING POLICIES (continued)

Estimates and Judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The trustees consider valuation of investments, depreciation and gifts in kind to be subject to estimation and judgement and are discussed above.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

2. INCOME FROM DONATIONS AND LEGACIES	Unrestricted funds £	Restricted funds £	Total 2022 £
Donations	1,583,294	243	1,583,537
Grants	-	-	-
Donated services – Global Media Group Ltd	39,264	-	39,264
Donated airtime	384,105	-	384,105
	2,006,664	243	2,006,907

COMPARATIVE PERIOD - 2021	Unrestricted funds £	Restricted funds £	Total 2021 £
Donations	1,975,275	-	1,975,275
Grants	60,105	1,499,968	1,560,073
Donated services – Global Media Group Ltd	33,660	-	33,660
Donated airtime	627,571	-	627,571
Within Grants, CJRS income received during the year was £Nil (2020/21: £60,105)	2,696,611	1,499,968	4,196,579

3. OTHER TRADING INCOME	Unrestricted funds £	Restricted funds £	Total 2022 £
Events and Challenge Events	104,901	-	104,901
Global Charities (Trading) Limited (note 13)	726,125	150,000	876,125
	831,026	150,000	981,026

COMPARATIVE PERIOD - 2021	Unrestricted funds £	Restricted funds £	Total 2021 £
Events and Challenge Events	33,069	-	33,069
Global Charities (Trading) Limited (note 13)	642,414	-	642,414
	675,483	-	675,483

4. INCOME FROM INVESTMENTS	Unrestricted funds £	Restricted funds £	Total 2022 £
Bank interest receivable	7,624	-	7,624

COMPARATIVE PERIOD - 2021	Unrestricted funds £	Restricted funds £	Total 2021 £
	10,100	-	10,100

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Total 2022 £
Costs of raising donations	40,544	-	40,544
Staff costs of raising donations	255,649	-	255,649
Support costs	27,793	-	27,793
Costs of trading and events	113,827	-	113,837
Staff costs of trading and events	141,807	-	141,807
Support costs	23,987	-	23,987
	603,607	-	603,607

COMPARATIVE PERIOD - 2021

	Unrestricted funds £	Restricted funds £	Total 2021 £
Costs of raising donations	78,539		78,539
Staff costs of raising donations	324,206	-	324,206
Support costs	31,035	-	31,035
Costs of trading and events	191,928	-	191,928
Staff costs of trading and events	102,298	-	102,298
Support costs	19,114	-	19,114
	747,120	-	747,120

6. GRANTS TO ORGANISATIONS

Grants by project area	Number	Total 2022 £	Number	Total 2021 £
GMSN projects				
Bereavement	1	39,356	10	187,120
Disability	21	734,245	36	428,220
Illness	8	314,319	26	422,722
Lack of Opportunity	8	275,669	22	441,575
Mental Health	9	300,525	22	353,815
Carers	4	148,388	9	143,857
Domestic Abuse	5	202,653	3	80,000
Homelessness	3	100,093	5	90,000
Poverty	3	116,034	7	100,000
Loneliness & Isolation	9	344,925	3	72,000
Other			2	40,000
	71	2,576,207	145	2,359,309

A list of grants made to different institutions is available on https://www.makesomenoise.com/2022-paid-grants/.

6. GRANTS TO ORGANISATIONS (continued)

Grants by appeal	2022 £	2021 £
DCMS Community Match Challenge	-	1,425,000
Global Charities	2,576,207	934,309
	2,576,207	2,359,309
Grant adjustments, grants returned or cancelled	-	-
	2,576,207	2,359,309

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Grants 2022 £	Direct Staff costs 2022 £	Direct costs 2022 £	Support costs 2022 £	Total 2022 £
GMSN projects					
Bereavement	39,356	-	5,868	4,244	49,468
Disability	734,245	-	109,474	79,169	922,888
Illness	314,319	-	46,864	33,891	395,074
Lack of opportunity	275,669	-	41,101	29,724	346,494
Mental Health	300,525	-	44,807	32,404	377,736
Carers	148,388	-	22,124	16,000	186,512
Domestic Abuse	202,653	-	30,125	21,851	254,719
Homelessness	100,093	-	14,924	10,792	125,809
Poverty	116,034	-	17,300	12,511	145,845
Loneliness & Isolation	344,925	-	51,427	37,191	433,543
Other	-	-	-	-	-
Direct Delivery Projects					
Direct Delivery	-	97,083	58,676	-	155,759
Charitable activities	2,576,207	97,083	442,780	277,777	3,393,847

	Grants 2021 £	Direct Staff costs 2021 £	Direct costs 2021 £	Support costs 2021 £	Total 2021 £
GMSN projects					
Bereavement	187,120	-	49,774	15,390	252,284
Disability	428,220	-	113,906	35,219	577,345
Illness	422,722	-	112,443	34,767	569,932
Lack of opportunity	441,575	-	117,458	36,317	595,350
Mental Health	353,815	-	94,114	29,100	477,029
Carers	143,857	-	38,226	11,832	193,955
Domestic Abuse	80,000	-	21,280	6,580	107,860
Homelessness	90,000	-	23,940	7,402	121,342
Poverty	100,000	-	26,600	8,225	134,825
Loneliness & Isolation	72,000	-	19,152	5,922	97,074
Other	40,000	-	10,640	3,290	53,930
Direct Delivery Projects					
Direct Delivery	-	89,592	34,156	-	123,748
DCMS	-	74,968	-	-	74,968
Charitable activities	2,359,309	164,560	661,729	194,044	3,379,642

8. SUPPORT COSTS

	Total 2022 £	Total 2021 £
Staff costs	307,472	203,250
Auditors' remuneration	11,100	9,563
Other services (corporation tax)	-	925
External Consultants		
Other support costs	10,985	30,453
	329,557	244,191

9. NET MOVEMENT IN FUNDS

	Total 2022 £	Total 2021 £
This is stated after charging:		
Auditors' remuneration	11,100	10,488
Auditors' remuneration – non audit fees	-	-
Pension costs	29,929	30,837

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2021 - £Nil).

The average monthly number of employees during the year was:	Total 2022	Total 2021
	Number	Number
Fundraising	9.1	10
Grant and community programmes	3.8	2.5
Charity management and administration	5.4	5
	18.3	17.5

The number of higher paid employees was:		
£60,000 - £70,000	1	-
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
£90,001 – £100,000	-	1
£100,001 – £110,000	-	-
£110,001 – £120,000	-	-
	2	2

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	661,245	691,559
Social security costs	68,854	72,866
Other pension costs	30,210	29,890
	760,309	794,315

Key management personnel comprise the senior management team. The total employee remuneration of the key management personnel of charity and the group were £405,685 (2021: £290,768).

During the year, £49,812 (2021: £45,718) was paid by the charity but reimbursed by Global Media in respect of work unrelated to the charity's operations.

During the year, £nil (2021: £1,246) was paid in statutory redundancy payments and £nil (2021: £16,500) in contractual payments in lieu.

11. TANGIBLE FIXED ASSETS – GROUP AND COMPANY	Computer equipment £	Total £
Cost		
At 1 April 2021	22,493	22,493
Additions	-	-
At 31 March 2022	22,493	22,493
Depreciation		
At 1 April 2021	11,250	11,250
Charge for the year	4,500	4,500
At 31 March 2022	15,750	15,750
Net Book Value		
At 31 March 2022	6,743	6,743
At 31 March 2021	11,243	11,243

12. FIXED ASSET INVESTMENTS - COMPANY	Total 2022 £	Total 2021 £
At the balance sheet date, the assets and liabilities of Global Charities (Trading) Limited comprise:		
Current assets		
Debtors & other current assets	108,161	76,468
Cash at bank and in hand	833,400	447,017
Creditors falling due within one year	(941,561)	(523,484)
Net assets	1	1

The net results of Global Charities (Trading) Limited were:	Total 2022 £	Total 2021 £
Turnover	876,035	642,414
Cost of Sales	(292,497)	(294,226)
Gross Profit	583,538	348,188
Administrative expenses	(17,882)	(4,353)
Operating profit	565,656	343,835
Interest receivable	90	72
Profit before taxation	565,746	343,907
Gift-aid payment	(565,746)	(343,907)
Retained profit for the year	0	0

Global Charities owns the whole of the issued share capital of Global Charities (Trading) Limited, a company incorporated in England and Wales (Company Number: 04374705) which carries on the business of arranging product sales and other fundraising events. The investment, which consists of 1 ordinary- share of £1, is shown at cost. In the opinion of the Trustees, the aggregate value of the share in and amounts owing from Global Charities (Trading) Limited is not less than the aggregate of the amounts at which those assets are stated in the Global Charities balance sheet.

At the year-end £565,746 was due from Global Charities (Trading) Limited (2021: £343,907).

13. DEBTORS

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	90,262	83,914	3,405	11,996
Amounts owed by group undertakings	-	-	907,468	491,922
Other debtors	-	2,064	-	2,064
Prepayments and accrued income	26,691	13,908	5,386	9,358
	116,953	99,886	916,259	515,340

14. CREDITORS: amounts falling due within one year

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	518	-	-	
Other taxation and social security	56,514	31,155	23,421	31,155
Amounts owed to group companies	-	-	-	-
Other creditors	59,853	43,949	59,781	13,587
Grant creditors	1,943,127	813,780	1,934,127	813,780
Accruals and deferred income	14,744	19,803	12,333	19,603
	2,065,756	908,687	2,031,661	877,128

Outstanding pension liability at year end: £21,421 (2021: £7,016).

Deferred income at 31 March 2022 relates to income received in advance of a number of projects and fundraising events to be held in the year ending 31 March 2023. Deferred income brought forward from 31 March 2021 for the group was £4,830 (Charity: £4,830) which was all released to the income and expenditure account in the year. Deferred income carried forward at 31 March 2022 for the group is £13,980 (Charity: £13,897, Trading : £83).

15. STATEMENT OF FUNDS - GROUP

	Brought forward £	Income £	Expenditure £	Transfer between funds £	Carried forward £
Unrestricted funds					
Reserves	871,282	-	-	(100,000)	771,282
Designated fund (CYP grant support)	348,000	-	348,181	181	-
Designated fund (2019 charities)	819,064	-	211,909	-	607,155
Designated fund (IT project)	40,000	-	-	-	40,000
Designated fund (grant support)	730,957	-	730,987	100,000	99,970
Designated fund (strategy)	-	-	-	35,000	35,000
General funds (undesignated)	393,751	2,845,314	2,556,135	(35,181)	647,748
General funds – all funds	3,203,054	2,845,314	3,847,212	-	2,201,157
Restricted funds					
Restricted funds	-	-	-	-	-
Restricted fund (DCMS CMC)	-	150,243	150,243	-	-
Total funds	3,203,055	2,995,557	3,997,455	-	2,201,157

COMPARATIVE PERIOD - 2021	Brought forward £	Income £	Expenditure £	Transfer between funds £	Carried forward £
Unrestricted funds					
Reserves	861,180	-	-	10,102	871,282
Designated fund (CYP grant support)	388,000	-	-	(40,000)	348,000
Designated fund (2019 charities)	1,188,373	-	369,309	-	819,064
Designated fund (IT project)	-	-	-	40,000	40,000
Designated fund (grant support)	-	730,957	-	-	730,957
General funds	-	2,651,236	2,257,485	-	393,751
Total unrestricted funds	2,437,553	3,382,193	2,626,794	10,102	3,203,055
Restricted funds					
Restricted funds	10,102	-	-	(10,102)	-
Restricted fund (DCMS CMC)	-	1,499,968	1,499,968	-	-
Total funds	2,447,655	4,882,161	4,126,761	-	3,203,055

The purpose of each fund is explained within the Reserves policy (page 10).

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds £	Restricted funds £	Total 2022 £
Fixed assets	6,743	-	6,743
Current assets	4,260,166	-	4,260,166
Creditors due within one year	(2,065,755)	-	(2,065,755)
Creditors due after one year	-	-	-
	2,201,154	-	2,201,154

COMPARATIVE PERIOD - 2021

	Unrestricted funds £	Restricted funds £	Total 2021 £
Fixed Assets	11,243	-	11,243
Current assets	4,100,500	-	4,100,500
Creditors due within one year	(980,686)	-	(980,686)
Creditors due after one year	-	-	-
	3,203,055	-	3,203,055

17. PENSION COMMITMENTS

The charitable company participates in the Global Media Group Personal Pension Plan. The scheme is a defined contribution arrangement and the company makes age-related contributions to the scheme for participating staff. The total pension cost to the Global Charities group for the year was £30,210 (2021: £29,890). Outstanding liability at the year-end £4,168 (2021 £7,016).

18. RELATED PARTY TRANSACTIONS

The ultimate control of the Charity is vested in its members of which there is one, Global Media Group Services Limited. A number of transactions have taken place with Global Media in the year as well as recharges in the normal course of business. Global Media Group Services Limited also donated services and facilities to the value of £39,264 (2021: £33,660). Amounts owed by GMGSL at year end amounted to £59,781 (2021: £26,778)

A valuation of programming air-time and social media activity provided by Global Media has also been included due to the integrated nature of the Charity's on-air content with station on-air content in programming time. It has been valued at £384,105 (2021: £627,571).

19. PRINCIPAL SUBSIDIARIES

Company Name	Country	Percentage shareholding
Global Charities (Trading) limited	United Kingdom	100%

GLOBAL CHARITIES

England & Wales - Charity number 1091657

Accounts

Registered number: 04359098
Charity number: 1091657 (England and Wales)
Charity Number: SC041475 (Scotland)

GLOBAL CHARITIES
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

GLOBAL CHARITIES
(A company limited by guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

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GLOBAL CHARITIES
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Joanne Kenrick (Chair) Michael Connole Jonathan Norbury John McGeough (Resigned July 2020) Gareth Andrews Justin Davis-Smith (Resigned July 2020) Ulrika Högberg Sally Cairns Marcia Asare (Appointed December 2020) Martin Allen Morales (Appointed December 2020) Shalni Sood (Appointed December 2020) Jennie Stubbs (Appointed December 2020)
Registered Company Number:	04359098
Registered Charity Number:	1091657
Registered Office:	30 Leicester Square London WC2H 7LA
Director of Global Goodness	Emma Bradley
Senior Management Team	Emma Bradley Shreena Dholakia Stuart Campbell Amy Lancaster-Smith
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Barclays Bank 27 Soho Square London W1D 3QR
Website	www.makesomenoise.com www.global.com/charities-and-communities/

INTRODUCTION FROM THE CHAIR

The past year has been the most extraordinary and challenging period for all of us. As I write this, we are cautiously hopeful that the vaccine rollout and the improved testing programme will see restrictions lifting, enabling us not only to get together but also to build back better.

However, the pandemic has had a devastating effect on communities worldwide, hitting the most vulnerable the hardest. In the UK, where Global's Make Some Noise operates, we're still understanding the health and social impact of Covid19. Unemployment has risen to nearly 5%, but with many elements of government support still in place, this could well risk significantly before year end. Many have fallen into poverty with demand for food banks reaching unprecedented levels. There has been a significant impact on the nation's mental health, particularly on our frontline workers and young people. The digital divide between the rich and the poor has exacerbated education attainment gaps, setting back the progress made in recent years.

Global's Make Some Noise pivoted their operations to address emerging needs. An emergency appeal in June 2020 saw us raising £1.7m for those hit hardest by coronavirus. We continued to fundraise with further activity over Christmas, despite restrictions around some of our traditional fundraising mechanics including events. We were delighted to be awarded £1.5m from the Department of Culture, Media and Sport as part of the Community Match Challenge to distribute vital government funding. The government appointed 18 partners from 35 applicants, and our selection was a testament to our robust grant making processes and the strong relationships we build with charities. In total we raised £4.2m, and awarded £2.36m in grants in the financial year, with a further commitments to 29 charities in April and May.

The nature of our work slightly changed this year. Whilst we remain committed to small charities, we made the decision to expand the beneficiary base beyond children and young people in order to be able to support projects which were experiencing significant demand, such as food banks, mental health helplines, domestic abuse projects and services for the elderly. We will maintain this position going forward. Many charities revised their provision, and we adapted grants as charities innovated remote services, such as virtual bereavement counselling or online activity groups for young carers, and introduced additional services such as food delivery for shielding families. Many charities were forced to delay projects reliant on face to face interaction, so we extended grants and look forward to resumption of activities as and when possible. We pay tribute to the creativity and resilience of the charities and their staff who have provided a lifeline to many of the most vulnerable in our communities throughout the last year.

I also wanted to highlight our focus on Diversity and Inclusion. In summer 2020 we witnessed the horrific killing of George Floyd in the United States, and the resulting Black Lives Matter protests across the globe. In the UK it has been acknowledged that Black, Asian and Ethnic Minority communities were disproportionately impacted by Covid19. More than 30% of beneficiaries of our grants were from minority ethnic backgrounds. We have instigated a piece of work to look at how we continue to support these communities effectively, and address any inadvertent barriers that may prevent access to funding. The team have also been involved with a number of Global's wider Diversity and Inclusion initiatives including unconscious bias training, staff networks and events and recruitment practices.

INTRODUCTION FROM THE CHAIR (continued)

On a positive note, we have proved our agility and ability to innovate across both fundraising and grant-making. We approach 2021 with clear ambitions to make a difference across 4 areas: safety and shelter, physical and mental health, inclusion and life skills. We will look to support marginalised groups and respond to emerging trends. Our hope is that we will be able to reintroduce our learning and networking programmes, helping to build sustainability in small charities, as we move out of crisis mode.

I'd like to thank the team for their hard work and resilience through a very challenging period. I'd also like to support Global for their fantastic support, and we look forward to the next broadcast appeal planned for October 2021. And of course, my thanks go to all those who donated, fundraised or supported in some way.

Finally, I'd like to acknowledge the invaluable contributions of John McGeough and Justin Davis-Smith, who stood down having served on our Trustee Board for 6 years and 3 years respectively. We have been fortunate indeed to have their wisdom and energy to draw on over those years, and we hope that they will continue to be friends of Make Some Noise. However, we are delighted to welcome 4 new trustees. We were very lucky to have a tremendous field of candidates and these 4 all stood out and we are already seeing the value that all 4 of them are adding.

Jo Kenrick

OBJECTIVES AND ACTIVITIES: WHAT WE DO

Global Charities' Aim

Global Charities is the official charity of Global. Global is one of the world's leading Media & Entertainment groups. Europe's largest radio company, Global is home to respected, national market leading media brands, including Capital, Heart, Classic FM, LBC, LBC News, Global's Newsroom, Smooth, Radio X, Capital XTRA and Gold. Global is also one of the leading Outdoor companies in both the UK & Europe. On-air, on Global Player and with outdoor platforms combined, Global reaches 51 million individuals across the UK every week, including 25 million on the radio alone. The company headquarters is in London's iconic Leicester Square, and Global has more than 2000 people working at broadcast centres and offices around the UK. The charity is able to harness the group's assets to help with its charitable aim to support small charities that (1) relieve poverty, hardship or distress and (2) promote the physical or mental or general welfare of children, young people or adults in need of care and attention.

Strategy

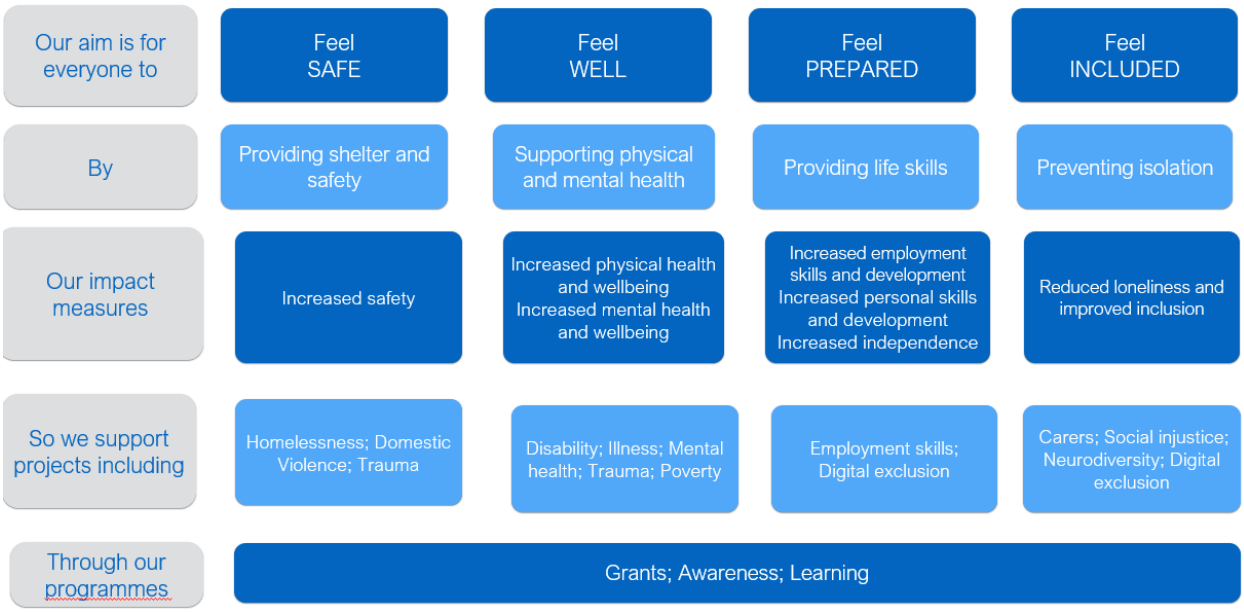
Global Charities utilises Global's platforms and assets to raise money and awareness for its causes, and deliver development opportunities for its beneficiaries. We align with the media group's proposition of "national brands delivered locally", so that we are relevant to their audiences in terms of both raising money and supporting local projects.

The charity's main focus is Global's Make Some Noise, an appeal operated by the charity, with a large fundraising campaign across Global's platforms. We work closely with individual radio brands and broadcast centres to develop fundraising strategies relevant to their audiences and commercial clients. We continue to focus on growing brand awareness of Global's Make Some Noise and to innovate our various fundraising streams.

Global's Make Some Noise supports a number of specially selected charities across the UK. They may be small, or tackling an issue that's not well understood, and provide critical help for some of the most vulnerable in our society. In 2020, in response to the pandemic, we widened our beneficiary group from children and young people in order that we could support projects delivering vital work across our communities.

We run 3 programmes to build sustainability in small charities:

- An awareness programme to generate much needed publicity and support
- A grants programme to fund vital services and equipment
- A learning and networking programme to help upskill charities



OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

Significant Activities

Fundraising
Our fundraising strategy is to leverage the unique power of the platforms and connections made available to us by our association with Global. The most significant fundraising activities were the on-air appeal, which took place in June, and activity around Christmas. Alongside these we fundraise through more 'traditional' streams such as challenge events, corporate partnerships and community fundraising, but many of these were restricted in the past 12 months due to Covid19.

In 2020/21, Global's Make Some Noise raised £4.22m (2020: £3.85m).

Global Charities had additional recognized £0.66m (2020: £0.62m) in Gifts in Kind (GIK), meaning total group income was £4.88m (2020: £4.48m).

Grant making
We allocated £2.36million in grants, funding vital projects for 85 charities through our Emergency Appeal and DCMS Community Match Challenge Partnership. Grants were predominantly made for Covid-19 support, relief and recovery initiatives helping vulnerable people in communities around the UK.

More than 25 charities received awareness-raising support through our summer Emergency Appeal and winter Window of Hope activities.

In addition to the 85 charities receiving new grants, a further 48 charities remained in active funding and received instalments for grants that were allocated in previous years.

Our Volunteers

Volunteers are highly valued by the charity and its beneficiaries. However, in 2020/21, due to cancelled fundraising events and social distancing rules, we were unable to welcome their support. We are very grateful to all Global staff who supported the charity at various points throughout the year.

In 2019/20, volunteers helped us by staffing call-centres, shaking buckets, stewarding at our fundraising events, and provided administrative support at our office. Volunteers had provided an estimated 478 hours support. Based on living wages, the value of this support is equivalent to (£8.72/hour) £4,168. We are hugely grateful to everyone who has volunteered.

Statement on Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on public benefit.

The charity fulfils its public benefits requirement through its grant making activities and sustainability building for its beneficiaries (see page 8).

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Raising Money

Despite the challenged economy and many of our usual fundraising events and mechanics being cancelled due to coronavirus restrictions, our income is up 9% on 2019/20. This was partly due to innovating new fundraising streams with Global's radio brands which performed well, and partly due to the DCMS award as part of the Community Match Challenge scheme, which accounts for 36% of income. We were one of 18 partners from 35 applicants who were selected to distribute vital government funding to communities across England.

Our Appeal Campaign
Our 20/21 Business Plan set out ambitions for our annual appeal scheduled in October 2020. However, as the effects of coronavirus took hold in the UK it was clear that we needed to support small charities by raising money earlier in the year.

Our Emergency Appeal ran across Global's platforms in June. Previously successful fundraising tactics such as presenter challenges, large-scale events and reliance upon volunteers operating call centres were no longer possible due to lockdown and social distancing measures.

Despite a much-condensed planning window and staffing limitations, we were able to create a range of successful fundraising initiatives raising £1.71m. One area of significant growth was through additional product launches. Working with a UK-based supplier and through our own online retail store, we sold a range of products linked to Global's radio stations. The most popular was a Classic FM jigsaw which resonated particularly well with locked-down listeners.

We were also able to redouble our prize strategy, using a text mechanic which enabled participants to give an optional donation whilst entering a competition. The prizes, which were gifted by businesses, included a summer 'staycation', and a car and proved very popular across all of Global's radio stations, with income levels consistent with previous years. In addition, we ran tactical prizes on relevant stations, linked to high profile product launches. During the appeal, we also launched a virtual celebrity auction, giving people the opportunity to bid on some unique prizes donated by Global's stars as well as famous faces from music and entertainment.

All of Global's platforms helped tell the story of charities supported by Make Some Noise who were especially struggling to cope during coronavirus. In particular, Heart created 'Jamie and Amanda's Charity Challengers' which featured a beneficiary carrying out a challenge each day and encouraged listeners to donate.

As our Appeal had shifted earlier in the year, we were able to run another burst of fundraising in December. Competitions, raffles, products and emotive audio helped to generate income. A new fundraising platform 'Window of Hope' was launched, boosting donations at Christmas.

Corporate partnerships
Whilst many of the Make Some Noise Partnerships team were on furlough at times across the year, mirroring the situation at many of our corporate partners, we did have some significant partnership successes in 20/21. HSBC sponsored our main June appeal. We maintained support from longstanding partners such as Carshop and Selco and a number of small / medium partners. We also secured an additional year of support from Trust and Foundation partner, The Utley Foundation

In addition to on-air prizes, we launched a digital auction with a series of celebrity items during the Emergency Appeal. Both initiatives acted as a springboard to develop new business relationships. Due to restrictions around physical events, we developed a series of innovative series of virtual events, which were sold to corporates.

Mass participation events
All high profile challenge events were cancelled in 2020/21, including London Marathon. We were able to raise income from a number of virtual events but overall Challenge income was significantly down year on year.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Giving Grants

The generosity of our supporters during our Emergency Appeal, combined with our funding partnership with the DCMS Community Match Challenge scheme, enabled us to allocate a total of £2.36million to 85 beneficiary charities across our 4 key outcome areas. Our grants focus on achieving the following impact for beneficiaries – providing shelter and safety, supporting physical and mental health, improving life skills, and preventing isolation.

Due to the pandemic, we expanded our remit for the first time beyond children and young people's charities to address the growing diverse need across all communities in the UK. In total, we made 106 grants to 85 charities, with some charities receiving a second grant where possible to support their essential work and cope with high demand and continued beneficiary need. Our partnership with the DCMS enabled us to make 60 grants totaling £1,425,000 million, focusing on helping small charities meet need exacerbated or caused by Covid19 across England.

Over 34,000 people have benefitted from the support of our funded projects this year with more set to benefit into next year.

We build strong relationships with our charities and all projects are evaluated for impact through our key added-value measures and impact framework. Funding specifics included refurbishment and Covid19 safety-proofing of buildings, life-saving equipment, hiring new members of staff or maintaining existing ones -over 180 in total, online support and digital inclusion initiatives. We also support essential running costs at charities such as overheads and management costs to ensure sustainability of projects.

We continued with growth in our commitment to supporting diversity and inclusion in our grants with 32% of funds directed to help Black, Asian and other individuals and families from ethnically minoritised communities and 35% of our grants have supported people living with disabilities and illnesses.

"This funding has saved lives and allowed us to meet the increase in demand caused by lockdown. Without this grant we would not have been able to sustain our services and would have had to make our team smaller, or at least placed more members of the team on furlough. The funding has allowed the organisation to continue and meet the demand." ***If U Care Share, North East***

"Global's Make Some Noise (GMSN) has saved our charity and given us the confidence to diversify our offer to support additional vulnerable people in our local community. The platform that GMSN provides has left a lasting legacy and is interwoven into the very fabric of our charity. We are passionate about surviving this crisis, continuing to care for our Trainees and to now provide support for other vulnerable people in the local community". ***Spadework, Kent***

"The Global's Make Some Noise / DCMS grant has been a lifeline funding for Kids Inspire's response project to the pandemic. We continue to be grateful to Global's Make Some Noise for their ongoing support and their trust in our vision and mission of helping young people reclaim their lives after facing trauma, and now within an ongoing traumatic pandemic. It goes without saying that the support we have received from Global over the last year has been lifechanging for the children and families we work with." ***Kids Inspire, Essex.***

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Giving a Voice

We're proud to be a voice for small charities, raising awareness of some of the biggest issues affecting our society by working with Global, the Media & Entertainment Group.

In our Emergency Appeal, 25 charities received direct awareness-raising support about the critical work they were doing to meet the need of vulnerable communities affected in different ways by the pandemic. We profiled beneficiaries and causes on air, championed them on our websites and social, and promoted their stories across Global media platforms.

All charities championed that responded to our outcomes survey told us that they felt the campaign had given them a voice. 13 charities told us that awareness of their charity had increased a lot.

"The amount of people who contacted us saying they had heard us on the radio. People who knew about us but didn't know we were still operating during COVID, new supporters and new service users who wanted to access our services. It has meant so much to us as a small charity to not only get our name in the public arena but most importantly raise awareness of domestic abuse. Our website traffic increased significantly the week of the appeal with the most hits on Make Some Noise day. We cannot put into words what this has meant to us". **Trafford Domestic Abuse Services, Manchester**

"We'd like to take this opportunity to truly thank the campaign to all you did for us and now for the people who turn to us for support. There was a gap for BAME support, and we feel that the gap has been filled, only thanks to your exposure, your trust in our organisation and all of your help. You guys were so supportive and bought so much joy to our organisation". ***New Step for African Community (NESTAC), Manchester***

"As a small charity, we are very limited in how we can raise awareness beyond our local community. The exposure from being part of Global's Make Some Noise was extraordinary. Raising awareness is key for us. Firstly to reach out to more families across Berkshire and the surrounding counties that need our support and secondly, to help us raise the funds we need to run our children's hospice service. Being part of the Global Appeal enabled us to reach a greater audience that we simply do not have the resources to otherwise do. It also gave us the platform to talk about the key issues we wanted to address, such as what a children's hospice does and how vital they are." ***Alexander Devine Children's Hospice, Berkshire***

Awareness-raising delivers a wide array of outcomes for charities which can generate further reach, growth in new supporters, identifying beneficiaries who need support, recruiting new volunteers and increase in recognition of these important organisations.
This year:

- 6 charities reported that they have received interest from local businesses or corporates about becoming a charity partner
- 21 charities saw an increase in their social media and online activity including new followers and increased reach
- 10 charities had contact from new people seeking support as a result of hearing about them on the radio
- 10 charities had new people contact them about becoming a volunteer
- 11 charities received additional monetary donations as a direct result of Make Some Noise
- 10 charities reported that they appeared in third party coverage because of Make Some Noise e.g., newspapers

In addition to our emergency appeal, we also championed 6 charities in our Window of Hope Christmas campaign, this activity showcased beneficiary stories, and pictured them in their own homes to mirror lockdown restrictions.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Giving a Helping Hand

We were unable to deliver our skill-sharing and training programme this year due to logistical constraints of the pandemic. This helped us to focus on fast-paced grant making to get vital funds into communities as soon as possible.

In addition to our training programme, we work in partnership with our charities to develop and deliver initiatives where we can add value in line with our mission to give grants, give a voice and give a helping hand.

This year we unlocked the equivalent of over £31,000 of gifts in kind for our charities and their beneficiaries including:

- 8 laptops and tablets from partners at eBay and Talk Talk for digitally excluded children
- 510 boxes of English tea from our partners at the English Tea Shop for people living with low vision and blindness
- Over 900 books to distribute to children and families
- Working with Heart and their partners, gifted a one-of-a-kind Christmas package and holiday experience for a family
- Curated Heart Christmas parties for our charities and their beneficiaries, gifted by Arnold Clark

Looking ahead to 2021 and beyond, we are committed to continue to invest in the sustainability and capacity-building of small charities through our learning and added value programme.

Driving Efficiency

Global Charities is committed to being an efficient organisation and providing good value for money. Where possible, the charity utilises Global's infrastructure. Thanks to this, the team seamlessly moved to remote working from the start of lockdown.

Throughout the year, the charity reviewed its activities, processes and policies to ensure it is working in the most effective way, including back-office operations, internal and external communications, and investments into new fundraising initiatives. We are also working closely with Global to upgrade our finance system which should see significant benefits on productivity and reporting from mid 2021/22.

The charity continues to benefit from training available to Global staff. As well as attending relevant courses, the team are able to access an online learning portal. Charity staff keep up to date on finance, risk, compliance, safeguarding and complaint handling processes and procedures. The online programme also includes Diversity and Inclusion modules such as Unconscious Bias. Staff attend conferences and networking forums as appropriate to ensure we are operating in line with best practice.

All new staff are taken through an induction process which includes safeguarding training. Furthermore, to ensure the continued engagement with and understanding of Global, all staff attend a Global induction and ongoing company meetings. Goals for the year are set for staff based on the charity's business plan and their performance is measured through an annual appraisal process.

The charity also nurtures its relationship with Global colleagues through ongoing staff engagement activities, formal and informal reporting lines and networks. The team are also able to join staff groups including Diversity and Inclusion networks.

FINANCIAL REVIEW

The group's income from **Global's Make Some Noise** fundraising activities for the year was £4,220k excluding gifts in kind £661k (2020: £3,859k, excluding gifts in kind of £626k) against related non-grant expenditure of £1,106k (2020: £1,381k) and grant awards of £2,359k (2020: £1,346k) leading to a surplus of £755k (2020: £1,132k surplus) for fundraising activities.

Fundraising activities fell into 5 major income streams – Brand Campaigns, Corporate Partnerships and Major Donors, Challenge Events and Community Fundraising and Government Grants. Despite setting budgets for the year before the pandemic, fundraising budgets were met driven by new income streams, including the CMC DCMS grant.

The Trustees will continue to closely monitor the performance of the charity's fundraising initiatives, and to consider ways of maximising fundraising return on investment.

The charity continues to work towards being a more effective organisation and proactively considering return-on-investment in all fundraising decisions. As budgeted, branded products formed a new income stream with a corresponding cost base. The charity also went through a restructure during the year and made use of the government furlough scheme. Total staff cost was £794k (2020: £882k).

Reserves policy

The purpose of the reserves policy is to mitigate against any risk to on-going activities, which may be caused by an unforeseen increase in expenditure, incoming funds falling short of expectations and a temporary cash shortage due to the timing of the charity's major fundraising events.

Trustees and management undertake an annual risk management review to determine the level of reserves that need to be maintained. These can cater for fluctuations in fundraising and operational activity as well as any cash shortfall caused by the timing of major fundraising events.

Reserves include restricted and unrestricted funds. Only the unrestricted funds can be used at the discretion of the Trustees, i.e. to meet the cash requirements and fluctuations mentioned above. The restricted funds may only be used for their specific purpose.

Total fund balances carried forward are £3,203k (2020: £2,447k), with all restricted funding being spent down during the year (2020: £10k). Designated funds have been created during the year with the following being carried forward:

- The charity created a designated fund for charities we chose to support during our 2019 Appeal. £819k (2020: £1,188k) has been carried forward, with further spending expected in 2021/22
- A general fund had been temporarily held in excess of free reserves, following the restructure of Global's broadcast centres. This will be spent down for children and young people's charities, with £348k being carried forward
- A grant support fund for £731k has been earmarked to be distributed to charities, enabling us to reach funds to our charities faster (new)
- A fund for £40k for an IT project to upgrade and streamline our fundraising systems (new)
- The charity maintains reserves of £871k (2020: £861k) to mitigate the risk that the major fundraising appeal in October is postponed for any reason outside our control. The nature of the appeal means that insurance is not available, and it is the Trustees' view that the charity's assets should be safeguarded in this way. Global Charities will continue to review the requirement on an annual basis

The Trustees review the way in which funds are allocated with the aim of maximising the amounts being allocated to good causes whilst maintaining the minimum reserves. The Trustees consider the level of reserves held at Year End to be reasonable and they have budgeted and planned next year's grant giving activity to ensure that acceptable levels of reserves are maintained. As at 31 March 2021, the Charity held £4m in cash. £814k of this relate to grants to be paid out between April 2021 and March 2022.

FINANCIAL REVIEW (continued)

Investment Policy

Global Charities' policy is not to hold any investments where cash held in the Trust is less than £5m other than those donated to it. Below this threshold the charity makes use of short-term deposits (up to 12 months) to maximise interest generated for charitable causes.

Grant-Making Policy

Through Global's Make Some Noise, Global Charities awards grants to eligible organisations to help fund activities that enable the charity to deliver its public benefit objectives. The charity is committed to high standards of grants governance.

Global's Make Some Noise grant-making criteria provide a public statement of activities the Board wishes to support to further Global's Make Some Noise charitable objectives, as well as the ones they do not currently wish to support because they are not considered in line with the charity's purpose or priorities. The Trustees accept that on some occasions Global's Make Some Noise may make grants outside the published criteria but that in such cases the activity supported will be charitable in law.

Information on current beneficiaries, forthcoming grant awards and current criteria is available on the charity's website www.makesomenoise.com. A copy of the full Grant's Policy is available on request from the Operations team at grants@makesomenoise.com.

There are no set limits for Global's Make Some Noise grant amounts, but applicants should be mindful of the Global's Make Some Noise typical award threshold of £10,000-£50,000. This is in line with the aim to support smaller charities for which awarding a larger funding amount could be an additional risk factor.

The Charity considers its grant-making processes transparent and addresses the interests of both applicants and the expectations of both donors and funding partners who give funds to Global's Make Some Noise.

Key stages in making awards through our standard grants programme are as follows:

- Expression of Interest by prospective applicants on the Global Charities website, www.makesomenoise.com and nominations from Global staff or Global Charities' partners.
- Assessment against minimum eligibility criteria by Global Charities' staff and subsequent short-listing of prospective applicants
- Shortlist invited to apply within a stated time frame
- Submission of application forms by those shortlisted. Rejection of all those not short-listed
- Review & assessment of applications by Grants panel in line with approved grant-making criteria and risk management
- Recommendations by Grants Panel are submitted to the Board of Trustees for ratification

The Board and the Grants Panel are guided in their recommendations by the Global Charities Operations team and a list of criteria and conditions that ensure that any funds awarded are used in line with the charity's objectives, and in the best interest of the intended beneficiaries.

Beneficiaries are required to accept Global Charities' Terms & Conditions, complete a project report and provide receipts and other payment details (on request) to ensure all grant monies are spent as designated. Payment of large grant awards may be staged in instalments, contingent on satisfactory delivery in line with the Terms & Conditions. As funding draws to an end, beneficiaries are required to complete a detailed evaluation which is in turn used in our own impact reporting.

OUR FUNDING IN ACTION: A SNAPSHOT

Alexander Devine Children's Hospice - Berkshire

Alexander Devine Children's Hospice received £50,000 from Global's Make Some Noise this year, including funds from the DCMS Community Match Challenge partnership. The grants covered paediatric nurses and associated project costs, including PPE, to meet the increased demand for the hospice's services through the pandemic.

During the funding period, Alexander Devine has supported the Seward family. Aiden is 5 years old and was born with a rare condition called cystic hygroma, which requires daily medical management and affects his breathing, eating and speech.

His mother Carly said "the last year has been like a pressure cooker for our family. We had to make hard decisions to protect Aidan and keep the risks down within our home. Life was challenging enough before the pandemic, but now there is so much more worry and stress to deal with."

For several months whilst the family was shielding, they weren't able to visit the hospice and had "never felt so isolated". "Aidan loves his visits to the hospice, so not having that for several months last year was so hard on all of us. The respite the hospice gives us is much-needed and it was exhausting without that support."

The charity has reopened its doors and the nurses funded by Global's Make Some Noise have been able to provide support and fun for Aiden, and relief and respite for the family.

"We know how hard the team have worked to put precautions in place to reintroduce Aidan for day care again. Whilst the added worry that the pandemic causes us is still there, we are so grateful to be able to have Alexander Devine help us cope."

With our funding this year, Alexander Devine have provided expert clinical care for almost 100 children who have a life-limiting or life-threatening condition, and given essential practical and emotional support to their families.

Westbank Community Health and Care - Devon

Westbank received £50,000 from Global's Make Some Noise this year including funds from the DCMS Community Match Challenge. Grants supported the charity's Covid response service.

"The funding has been an absolute lifeline and has enabled Westbank to deliver a vital community support service, providing a safety net around the frail and vulnerable communities we serve".

"One of our residents is Jean, who is 84 and lives with dementia. Her daughter doesn't live nearby and has been unable to support her through lockdown. She was deeply concerned for her mother's wellbeing and reached out to Westbank for help.

We have been able to provide her with hot meals 5 days a week, send her a weekly activity pack, take her to medical appointments, collect her prescriptions and provide transport to bring her to our weekly craft sessions. These are the absolute highlight of her week - dear Jean cries at home time, telling us she wants to stay forever as she so enjoys spending time with her friends.

We also provide a welcome reassurance for her daughter who keeps in regular contact with us. She so appreciates that her Mum is such good hands. The daily contact from our volunteer delivering the meals is especially welcome, as she can rest assured that we are keeping watch over her and will immediately contact her if we have any concerns about Jeans wellbeing."

With our funding, Westbank has been providing weekly welfare support and a range of activities to 290 residents, reducing loneliness and isolation and improving physical and mental health.

PLANS FOR THE FUTURE

The long term ambition is for Global's Make Some Noise to grow and thus continue to help change more lives. We continue to work closely with Global to align with their assets and priorities. Global remain committed to the charity, and the role they can play in surfacing issues, raising funds and sharing expertise and resources.

Our 2021/22 business plan and budget were put together amidst much uncertainty. Confidence in the economic outlook varies, with many sectors including retail and hospitality hit hard by covid restrictions. We have shaped a prudent plan, assuming fundraising events may still be restricted early in the year, and many businesses and potential corporate partners are still in recovery. However, we will build on the learnings and successes from last year, such as virtual events and new product ranges, and build in flexibility to ensure we can adapt to ever changing circumstances.

We remain committed to building sustainability in small charities through our three strands of activity, adding value beyond grants. We are aware of the increased risk around supporting small charities after a very challenging year, during which income fell and demand soared for many organisations. We continue to review our risk profile and grant criteria. Whilst we aim to be as flexible and agile as we can, we are mindful that the public have entrusted us with their donations, and we have a responsibility to allocate these where they will have a significant impact.

With the broadening of our beneficiary base beyond children and young people, we have recategorised our activity to address 4 areas of social need: providing shelter and safety, supporting physical and mental health, preventing loneliness and enabling life skills. Our impact framework has been updated to measure our impact in these areas. In 2021/22 we will support more than 100 small charities through funding, awareness and learning. In recognition of the difficult climate, we are introducing some small, core grants alongside our project grants. We have also deferred a number of grants related to activity that could not take place due to covid, and we look forward to those projects resuming.

We will continue our focus on diversity and inclusion, in terms of our staffing, culture, governance, grantmaking and delivery work. We have introduced new data points in order to aid our decision making, and will be able to use these in our charity selection and grant evaluation. We will trial some initiatives to remove inadvertent barriers to accessing funds, especially from small groups supporting ethnic minority communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document & constitution

Capital Charities Limited was incorporated on 23rd January 2002 and began trading on 29th June 2002. On 4th May 2006 the charity changed its name to GCap Charities Limited. The charity changed its name to Global Charities Limited on 16th October 2008 following the acquisition of GCap Media plc by Global Radio Limited in June 2008.

Global Charities is a company limited by guarantee (number 4359098) and a registered charity (number 1091657 – England & Wales and SCO41475 – Scotland). Its governing instrument is its Memorandum and Articles of Association. It does not have issued share capital and, as such, the ultimate control of the charity is vested in its members of which there is one, Global Media Group Services Limited. The member delegates the running of the charity and the safeguarding of its assets to the Trustees who are charged with the governance of the charity.

Sustainability

Global Charities are gifted office space by Global Media, who are committed to sustainable practices and reducing carbon emissions. They are a member of Ad Net Zero, the ad industry initiative led by the Advertising Association, responding to the climate crisis caused by CO2 emissions. Global is part of the drive to reduce the carbon impact of developing, producing and running UK advertising to real net zero by the end of 2030. Internally, the Green@Global group delivers a staff engagement programme centred around our commitments.

100% of the energy we use at our UK office is from renewable sources and radio transmitters are 99% powered by renewable energy sources. Our offices are largely paper-free environments and we have replaced plastic bottles and plastic food containers with alternative packaging. At events, we have a single use plastic ban. Global's outdoor business have won a number of awards for its commitment to sustainability. This includes the development of a greener vinyl and an aim to increase zero carbon vehicles in its fleet from 10% to 25%. The charity does not own any vehicles.

Our charity products, fundraising and marketing materials are made using sustainable, recycled and Forest Stewardship Council (FSC) certified materials where possible. We avoid single use products, such as balloons, and select our packaging carefully to avoid unnecessary waste. We work closely with our supply chain to ensure that factories used are compliant with our Modern Slavery policy and we select providers to minimise distance travelled during transportation.

As advocates for social change and equality, we work closely with Global's diversity steering group and have also created our own Diversity and Inclusion committee within the charity. Many of our staff members have been elected to positions on Global's diversity committees including Pride, Women, Accessibility, Parents and Carers. We track data to ensure that our charity portfolio is representative of the population, and that we reach out to communities who may be marginalised or deterred from applying for a grant. In 2020, 32% of our beneficiaries were from a Black, Asian or Ethnic Minority background.

Global Charities' Commitment to Good Governance

The Board of Trustees use the Charity Governance Code as a tool for continuous improvement. The Board apply the principles and follow the recommended practice in all areas of the Code. We intend to complete a Governance Review in 2021, with particular note to the updated Governance Code principles. During the year, new trustees were recruited, in line with our diversity objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Diversity Objectives

The Trustees commit to:

- Annually assessing the Board's skills, experiences and diversity of backgrounds, and establishing their needs in achieving more effective decision-making
- Taking a proactive approach in attracting diverse candidates, i.e. ensuring the role description is bias free and any vacancies are advertised across multiple channels, as well as accepting that the 'right' candidate may take some time to recruit
- Making a conscious effort to be fair to all candidates – this includes interviewers making themselves aware of unconscious bias as well as recruiting for potential, not perfection
- Ensuring support structures are in place for all Board members such as identifying a Board 'buddy', paying for reasonable expenses as well as periodically reviewing how the Board does things (e.g. time/ location of meetings, technology used to communicate and present papers)
- Reviewing and learning from experience of attracting, continuously engaging and retaining a diverse Trustee Board

These diversity objectives apply particularly to externally recruited Trustees.

Trustees – Recruitment, Appointment and Training
The Board of Trustees consists of senior managers within Global Media and external Trustees. A balance is sought of approximately half each. The Chair of Trustees and the Treasurer are external appointments.

The recruitment process involves a formal application to the Chair, an interview with the Chair and the Director of Global Charities, and approval by the full Board of Trustees. All newly appointed Trustees must be eligible to join the Board and fill an existing skills gap. The trustee recruitment policy outlines the skills and experience required as an optimum mix for the Board. The Board looks to recruit across a range of backgrounds and experience. Internal Trustees are recruited from senior staff within Global Media to ensure the charity is well integrated with the business. External Trustees are recruited in an open application process.

Newly appointed Trustees are provided with an induction and relevant training. The induction pack includes the charity's governing documents, historical financial information and future plans, the business plan, as well as guidance on the roles and responsibilities of general trusteeship, sub committees and individual roles, such as Treasurer or Chair. In addition, the Director of Global Charities provides an overview of the charity's performance, grant-making and staffing structures.

Organisational Structure
The Trustees meet quarterly to review the performance of the charity and make any decisions necessary to its governance. The member of the charitable company is formally represented at these quarterly meetings by the Director of Global Charities, who reports to the Chair of Trustees and to Sally Cairns, Global's Chief People Officer. Stephen Miron, the Group CEO, is updated regularly by the Director of Global Charities and Chief People Officer, and can also attend any Trustee meeting.

The Trustees chair two committees – the Grants Panel and Finance Committee. **The Grants panel**, chaired by Marcia Asare, selects and recommends beneficiary charities for grants allocations for approval by the Board. The **Finance Committee**, chaired by Michael Connole meets quarterly. Significant meetings are held in July to meet with the charity's auditors in order to review the statutory audit, financial controls, risk management and financial performance, and in March to approve the annual budget prior to the start of the new financial year in April.

The Trustees delegate the day-to-day management of the charity to the Director of Global Charities. The charity employs a small team of staff in London and relies on support from Global Media to carry out its work.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Objectives

The objectives of Global Charities are to relieve poverty, hardship, or distress, and to promote the physical or mental welfare of children, young people or adults in need of care and attention, and any such other object or purpose as is charitable under UK law.

Remuneration Policy

Global Charities is committed to making sure that employees are paid fairly and in a way that helps attract and retain great people in order to have the greatest impact in delivering its charitable objectives.

In accordance with the Statement of Recommended Practice (SORP), Global Charities:

- Discloses all payments to Trustees (no Trustees receive 'pay', but we do reimburse expenses).
- Discloses the number of employees paid more than £60,000 pa (in bands of £10,000).
- Discloses pensions and other benefits given to employees.

Global Charities has a Finance Committee, which meets 4 times per year and is comprised of the Treasurer and two other Trustees, the Director of the charity and the Head of Finance and Operations. Once per year, ahead of the annual pay review, the Committee will review remuneration policy. The Head of Finance and Operations and the Director of the charity are in attendance for the meeting (leaving for any discussion regarding the Director's remuneration).

The committee agree policy regarding pay and the basis for annual increases in pay. The Committee then makes recommendations to the Board for approval. When making recommendations, the Committee will draw on Global's recommendations as the sole member of the charity and relevant internal and external information regarding employee remuneration.

All other salaries are set by the Senior Management Team, using comparisons with other employees and other charities. Global Charities is committed to paying at least the National Living Wage to all its employees and interns. Employee remuneration does not include any share options or long-term incentive schemes.

The pension provisions for the Director and the Senior Management Team are on the same terms as other employees. Auto enrolment takes place in line with pension legislation.

Related Parties

The charity has a trading subsidiary called Global Charities (Trading) Limited, whose principal activity is to contribute to the fundraising for Global Charities. This company arranged a number of fundraising events and initiatives, some in conjunction with companies who wished to support the charity. The trading company was able to make a donation under gift aid of £343,907 (2020: £514,704) representing its taxable profits.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Internal controls and risk management

The Trustees have responsibility for ensuring that the charity has in place an appropriate system of controls, financial or otherwise, to provide reasonable assurance that the charity is operating effectively and in line with the Charity Commission guidelines.

The systems of financial control were continually reviewed and improved where necessary during the year to provide reasonable assurance against material misstatement or loss.

A full annual planning and budgeting process is in place and the charity has prepared a risk management plan, which is regularly reviewed throughout the year, that identifies the most significant risks to the implementation of the strategy, orders them by likelihood of occurrence and their impact, and indicates what action is in hand or is necessary to manage the risk.

Major risks identified for the Year include:

- Major economic downturn following the global pandemic, impacting charitable giving and support.
- Charitable giving focused on NHS.
- Social distancing impacting events and face to face fundraising.

Disruption of planned activity, including reschedule of appeal and lack of ability to hold events and participation challenges. This risk is mitigated by holding sufficient reserves to secure cash flows until the next major opportunity to raise funds as well as by encouraging year-round fundraising initiatives.

Fundraising Approach

Global Charities is a member of the Fundraising Regulator and the Institute of Fundraising and is committed to following the Code of Fundraising Practice.

Global Charities raises the majority of its funds through broadcast appeals, events, corporate partnerships and challenge activities. The charity and its agents do not undertake any direct fundraising, such as door-to-door fundraising, direct mailings or cold calling. In line with current data protection regulation, we only contact individuals with prior consent.

The charity ensures that fundraising agreements and contracts are in place with its supporters, particularly Commercial Participators, where applicable. Agreements entered since the introduction of the Charities Act 2016 include an additional section on appropriate fundraising measures and will be monitored on a regular basis. In early 2017, the charity reviewed the due diligence process for potential supporters and updated tools for staff. Community Fundraisers and Challenge Event participants are issued with fundraising packs detailing good fundraising practice. Fundraising volunteers supporting our appeal day are briefed on appropriate behaviour. Staff are regularly trained on fundraising best practice, particularly around vulnerable people, and Global staff involved in fundraising activities have a wide range of fundraising tools and guidelines at their disposal. In addition, close relationships are maintained between the charity and relevant Global staff to ensure responsibilities are clearly understood.

The charity has an up-to-date complaints policy published on its website. All staff receive regular complaints training and the charity retains a complaints log in line with its policy. In 2020/21 we received no complaints (2019/20: 1). The charity is not aware of any breaches of fundraising regulations by the charity or by any person acting on its behalf.

The charity has a vulnerable supporter policy, reviewed annually. More specific staff guidance is available and training as part of the induction process for new fundraising staff and volunteers.

Statement of Trustees' Responsibilities
The trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations**.**

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The trustees are also responsible for keeping proper 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.

Statement of disclosure to the auditors
So far as the trustees are aware:

(a) there is no relevant audit information of which the Company's auditors are unaware, and
(b) they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the trustees on 23rd July 2021 and signed on their behalf by:

.....
Joanne Kenrick, Chair

Opinion
We have audited the financial statements of Global Charities for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2021 and of the group's and charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 200

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements
As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the group and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements of the Charity Commission, OSCR and the Fundraising Regulator and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 , VAT and payroll taxes.

We evaluated management's opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Inspecting correspondence with appropriate regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Review of minutes of meetings to identify expected material amounts of voluntary income;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Siobhan Holmes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date: 27 July 2021

10 Queen Street Place
London
EC4R 1AG

GLOBAL CHARITIES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME FROM:					
Donations and legacies	2				
Donations		1,975,275	-	1,975,275	2,487,636
Grants		60,105	1,499,968	1,560,073	-
Donated services: Global Media Group Services Ltd		33,660	-	33,660	37,440
Donated media		627,571	-	627,571	588,641
Total donations & legacies		2,696,611	1,499,968	4,196,579	3,113,717
Other trading activities	3				
Events		33,069	-	33,069	470,234
Global Charities (Trading)		642,414	-	642,414	873,405
Investments	4	10,100	-	10,100	28,593
TOTAL INCOME		3,382,194	1,499,968	4,882,162	4,485,949
EXPENDITURE ON:					
Raising funds	5				
Donations		433,780	-	433,780	556,076
Fundraising events and other trading		313,340	-	313,340	552,351
Charitable activities:	6,7				
Grants		934,309	1,425,000	2,359,309	1,346,627
Donated goods and services		661,231	-	661,231	626,081
Direct Delivery		284,134	74,968	359,102	272,676
TOTAL EXPENDITURE		2,626,794	1,499,968	4,126,762	3,353,811
Transfers between funds	16	10,102	(10,102)	-	-
NET (EXPENDITURE)/INCOME and NET MOVEMENT IN FUNDS	9	765,502	(10,102)	755,400	1,132,138
RECONCILIATION OF FUNDS:					
Total funds brought forward	16	2,437,553	10,102	2,447,655	1,315,518
Total funds carried forward		**3,203,055**	**-**	**3,203,055**	**2,447,656**

The accompanying notes form part of these financial statements.

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

GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME FROM:					
Donations and legacies	2				
Donations		2,319,182	-	2,319,182	3,002,340
Grants		60,105	1,499,968	1,560,073	-
Donated services – GMGSL		33,660	-	33,660	37,440
Donated media		627,571	-	627,571	588,641
Other trading activities	3				
Events		33,069	-	33,069	470,234
Investments	4	10,028	-	10,028	28,2323
TOTAL INCOME		3,083,615	1,499,968	4,583,583	4,126,887
EXPENDITURE ON:					
Raising funds	5				
Donations		433,780	-	433,780	556,076
Fundraising events and other trading		14,761	-	14,761	193,289
Charitable activities:	6,7				
Grants		934,309	1,425,000	2,359,309	1,346,627
Donated goods and services		661,231	-	661,231	626,081
Direct Delivery		284,134	74,968	359,102	272,676
TOTAL EXPENDITURE		2,328,215	1,499,968	3,828,183	2,994,749
Transfers between funds	16	10,102	(10,102)	-	-
NET (EXPENDITURE)/INCOME and NET MOVEMENT IN FUNDS	9	765,502	(10,102)	755,400	1,132,138
RECONCILIATION OF FUNDS:					
Total funds brought forward	16	2,437,553	10,102	2,447,655	1,315,518
Total funds carried forward		**3,203,055**	**-**	**3,203,055**	**2,447,656**

The accompanying notes form part of these financial statements.

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

GLOBAL CHARITIES **Company Number: 04359098**
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET

AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible fixed assets	11	11,243		15,743	
			11,243		15,743
CURRENT ASSETS					
Debtors	13	99,886		466,324	
Cash at bank and in hand		4,000,614		5,030,605	
		4,100,500		5,496,928	
CREDITORS: amounts falling due within one year	14	(908,686)		(2,855,272)	
NET CURRENT ASSETS			3,191,814		2,641,657
TOTAL ASSETS LESS CURRENT LIABILITIES			3,203,055		2,657,400
CREDITORS: amounts falling due after one year	15		-		(209,744)
NET ASSETS			3,203,055		2,447,656
CHARITY FUNDS					
Restricted funds	16		-		10,102
Unrestricted funds	16		3,203,055		2,437,553
TOTAL FUNDS			3,203,055		2,447,656

The financial statements were approved and authorised for issue by the trustees on 23rd July 2021 and signed on their behalf by:

.....

Joanne Kenrick, Chair

The accompanying notes form part of these financial statements.

GLOBAL CHARITIES **Company Number: 04359098**
(A company limited by guarantee)

CHARITY BALANCE SHEET

AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible fixed assets	11		11,243		15,743
Investments	12		1		1
			11,244		15,744
CURRENT ASSETS					
Debtors	13	515,340		1,071,920	
Cash at bank and in hand		3,553,596		4,413,228	
		4,068,936		5,485,148	
CREDITORS: amounts falling due within one year	14	(877,125)		(2,843,492)	
NET CURRENT ASSETS			3,191,811		2,641,656
TOTAL ASSETS LESS CURRENT LIABILITIES			3,205,055		2,657,400
CREDITORS: amounts falling due after one year	15		-		(209,744)
NET ASSETS			3,203,055		2,447,656
CHARITY FUNDS					
Restricted funds	16		-		10,102
Unrestricted funds	16		3,203,055		2,437,553
TOTAL FUNDS			3,203,055		2,447,656

The financial statements were approved and authorised for issue by the trustees on 23rd July 2021 and signed on their behalf by:

.....
Joanne Kenrick, Chair

The accompanying notes form part of these financial statements.

GLOBAL CHARITIES
(A company limited by guarantee)

GROUP CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

	Total funds 2021		Total funds 2020	
	£	£	£	£
Cash flows from operating activities		(1,040,091)		(224,468)
Cash flows from investing activities:				
Dividends, interest and rents from investments	10,100		28,593	
Net cash provided by (used in) investing activities		10,100		28,593
Increase/(decrease) in cash and cash equivalents in the reporting period		(1,029,991)		(195,875)
Cash and cash equivalents at the beginning of the reporting period		5,030,604		5,226,479
Cash and cash equivalents at the end of the reporting period		4,000,613		5,030,604

	2021 £	2020 £
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in funds	755,400	1,132,137
Depreciation charges	4,500	4,500
(Increase)/decrease in debtors	366,438	(203,511)
(Decrease)/increase in creditors	(2,156,330)	(1,129,001)
Interest and Dividends	(10,100)	(28,593)
Net cash provided by/(used) in investing activities	(1,040,091)	(224,468)

Analysis of cash and cash equivalents	2021 £	2020 £
Cash in hand	4,000,613	5,030,604
Total cash and cash equivalents	4,000,613	5,030,604

At 31 March 2021, the Charity held £4m in cash. £814k of this relate to grants to be paid out between April 2021 and March 2022.

Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash & cash equivalents:			
Cash	5,030,604	(1,029,991)	4,000,613
Overdrafts	-	-	-
Total	5,030,604	(1,029,991)	4,000,613

1. ACCOUNTING POLICIES

Basis of preparation
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Charities meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
Covid-19 has impacted fundraising from the annual gala dinner, Make Some Noise Night. The business plan has been created removing this from our targets until it is achievable to reintroduce the event. Given the charitable company's favourable fundraising record through Global's platforms, and the level of free reserves available at the year end, the Trustees consider that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

Statement of cash flows
The charitable company's cash flow statement reflects the presentation requirements of FRS 102.

Basis of consolidation
The financial statements consolidate the results of the charity and its wholly owned subsidiaries Global Charities (Trading) Limited on a line-by-line basis.

Company status
The company is a private company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1, in the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Fund accounting
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted funds are set out in the notes to the financial statements.

Income
All income is included in the statement of financial activities when the Charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the value of the gift to the charity.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Government grant income, including CJRS grant, is recognised at the time the grant is receivable.

1. ACCOUNTING POLICIES (continued)

Functions and events consist of the income from the various fundraising activities carried out by the Charity. These are recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a campaign, event or trek spans the year end, income is recognised in the period in which the event commenced. The remainder of any income received in the year relating to events occurring post year end is deferred and held on the balance sheet until released to income when the event occurs.

Global Charities (Trading) Limited includes the income from non-charitable activities and is included in the period in which the group is entitled to receipt or provision of the related goods or services.

Expenditure
Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be ·directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure on raising donations (fundraising costs) are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Expenditure on events and trading activities include function and events costs, fundraising staff and support costs, and publicity costs. Where a campaign, event or trek spans the year end, the associated costs are recognised in the period in which the event commenced.

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

Charitable expenditure includes grants costs, support costs and goods distributed, which are the estimated costs of gifts in kind donated from companies and individuals.

Support staff costs consist of administrative staff costs which are apportioned to activities on an actual staff time basis relating to the support aspect of the Charity, grant support costs including the costs of processing and administering the grants and applications, and support to actual and potential applicants. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements and are apportioned on the same basis as support costs.

Tangible fixed assets and depreciation
All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 33% straight line
Computer equipment	- 20% straight line

Investments
Investments in subsidiaries are valued at cost less provision for impairment.

1. ACCOUNTING POLICIES (continued)

Taxation
The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Grant liabilities are recognised upon ratification by the main Trustee board, of the regional panels' recommendations.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accruals basis and in line with FRS 102.

Pensions
The charitable company participates in the Global Media Group Personal Pension Plan. The scheme is a defined contribution arrangement and the company makes age-related contributions to the scheme for participating staff. Pension liabilities are charged to the statement of financial activities as they fall due.

Estimates and Judgement
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The trustees consider valuation of investments and depreciation to be subject to estimation and judgement and are discussed above.

Financial instruments
Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

2. INCOME FROM DONATIONS AND LEGACIES	Unrestricted funds £	Restricted funds £	Total 2021 £
Donations	1,975,275	-	1,975,275
Grants	60,105	1,499,968	1,560,073
Donated services – Global Media Group Ltd	33,660	-	33,660
Donated airtime	627,571	-	627,571
	2,696,611	1,499,968	4,196,579

Within Grants, CJRS income received during the year was £60,105 (2019/20: Nil)

COMPARATIVE PERIOD - 2020	Unrestricted funds £	Restricted funds £	Total 2020 £
Donations	2,487,011	625	2,487,636
Grants	-	-	-
Donated services – Global Media Group Ltd	37,440	-	37,440
Donated airtime	588,641	-	588,641
	3,113,092	625	3,113,717

3. OTHER TRADING INCOME	Unrestricted funds £	Restricted funds £	Total 2021 £
Events and Challenge Events	33,069	-	33,069
Global Charities (Trading) Limited (note 13)	642,414	-	642,414
	675,483	-	675,483

COMPARATIVE PERIOD - 2020	Unrestricted funds £	Restricted funds £	Total 2020 £
Events and Challenge Events	470,234	-	470,234
Global Charities (Trading) Limited (note 13)	873,405	-	873,405
	1,343,639	-	1,343,639

4. INCOME FROM INVESTMENTS	Unrestricted funds £	Restricted funds £	Total 2021 £
Bank interest receivable	10,100	-	10,100

COMPARATIVE PERIOD - 2020	Unrestricted funds £	Restricted funds £	Total 2020 £
	28,593	-	28,593

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Total 2021 £
Costs of raising donations	78,539	-	78,539
Staff costs of raising donations	324,206	-	324,206
Support costs	31,035	-	31,035
Costs of trading and events	191,928	-	191,928
Staff costs of trading and events	102,298	-	102,298
Support costs	19,114	-	19,114
	747,120	-	747,120

COMPARATIVE PERIOD - 2020

	Unrestricted funds £	Restricted funds £	Total 2020 £
Costs of raising donations	192,857	-	192,857
Staff costs of raising donations	320,121	-	320,121
Support costs	43,098	-	43,098
Costs of trading and events	265,282	-	265,282
Staff costs of trading and events	244,260	-	244,260
Support costs	42,809	-	42,809
	1,108,427	-	1,108,427

6. GRANTS TO ORGANISATIONS

Grants by project area	Number	Total 2021 £	Number	Total 2020 £
GMSN projects				
Bereavement	9	187,120	2	45,380
Disability	17	428,220	12	545,461
Illness	16	422,722	7	315,951
Lack of Opportunity	20	441,575	7	299,315
Mental Health	10	353,815	2	67,900
Carers	5	143,857	2	72,620
Domestic Abuse	2	80,000	-	-
Homelessness	4	90,000	-	-
Poverty	3	100,000	-	-
Loneliness & Isolation	3	72,000	-	-
Other	2	40,000	-	-
	91	2,359,309	32	1,346,627

A list of grants made to different institutions is available on https://www.makesomenoise.com/paid-grants-20-21/

6. GRANTS TO ORGANISATIONS (continued)

	2021	2020
Grants by appeal	**£**	**£**
DCMS Community Match Challenge	1,425,000	-
Global Charities	934,309	1,346,627
	2,359,309	1,346,627
Grant adjustments, grants returned or cancelled	-	-
	2,359,309	1,346,627

7. EXPENDITURE ON CHARITABLE ACTIVITES

	Grants	Direct Staff costs	Direct costs	Support costs	Total
	2021	2021	2021	2021	2021
	£	£	£	£	£
GMSN projects					
Bereavement	187,120	-	49,774	15,390	252,284
Disability	428,220	-	113,906	35,219	577,345
Illness	422,722	-	112,443	34,767	569,932
Lack of opportunity	441,575	-	117,458	36,317	595,350
Mental Health	353,815	-	94,114	29,100	477,029
Carers	143,857	-	38,226	11,832	193,955
Domestic Abuse	80,000	-	21,280	6,580	107,860
Homelessness	90,000	-	23,940	7,402	121,342
Poverty	100,000	-	26,600	8,225	134,825
Loneliness & Isolation	72,000	-	19,152	5,922	97,074
Other	40,000	-	10,640	3,290	53,930
Direct Delivery Projects					
Direct Delivery	-	89,592	34,156	-	123,748
DCMS		74,968	-	-	74,968
Charitable activities	2,359,309	164,560	661,729	194,044	3,379,642

7. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

COMPARATIVE PERIOD - 2020

	Grants 2020 £	Direct Staff costs 2020 £	Direct costs 2020 £	Support costs 2020 £	Total 2020 £
GMSN projects					
Bereavement	45,380	-		5,585	72,063
Disability	545,461	-		67,133	866,193
Illness	315,461	-		38,886	501,731
Lack of opportunity	315,951	-		36,838	475,312
Mental Health	299,315	-		8,357	107,825
Young carers	67,900	-		8,938	115,321
Grant adjustments	72,620	-		-	-
Direct Delivery Projects					
Direct Delivery	-	76,273	30,666	-	106,939
Charitable activities	1,346,627	76,273	656,747	165,737	2,245,384

8. SUPPORT COSTS

	Total 2021 £	Total 2020 £
Staff costs	203,250	208,051
Auditors' remuneration	9,563	12,578
Other services (corporation tax)	925	-
External Consultants		
Other support costs	30,453	31,015
	244,191	251,644

9. NET MOVEMENT IN FUNDS

	2021 £	2020 £
This is stated after charging:		
Auditors' remuneration	10,488	12,578
Auditors' remuneration – non audit fees	-	-
Pension costs	30,837	30,837

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2020 - £Nil).

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	691,559	775,681
Social security costs	72,866	75,729
Other pension costs	29,890	30,837
	794,314	882,247

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Fundraising	10	12
Grant and community programmes	2.5	3
Charity management and administration	5	6
	17.5	21

The number of higher paid employees was:

£60,000 - £70,000	-	-
£70,001 - £80,000	1	1
£80,001 - £90,000	-	-
£90,001 – £100,000	1	-
£100,001 – £110,000		
£110,001 – £120,000	-	1
	2	2

Key management personnel comprise the senior management team. The total employee remuneration of the key management personnel of charity and the group were £290,768 (2020: £310,150).

During the year, £45,718 (2020: £33,541) was paid by the charity but reimbursed by Global Media in respect of work unrelated to the charity's operations.

During the year, £1,246 (2020: nil) was paid in statutory redundancy payments and £16,500 (2020: nil) in contractual payments in lieu.

11. TANGIBLE FIXED ASSETS – GROUP AND COMPANY	Computer equipment	Total
	£	£
Cost		
At 1 April 2020	22,493	22,493
Additions	-	-
At 31 March 2021	22,493	22,493
Depreciation		
At 1 April 2020	6,750	6,750
Charge for the year	4,500	4,500
At 31 March 2021	11,250	11,250
Net Book Value		
At 31 March 2021	11,243	11,243
At 31 March 2020	15,743	15,743

12. FIXED ASSET INVESTMENTS - COMPANY	Total 2021	Total 2020
	£	£
At the balance sheet date, the assets and liabilities of Global Charities (Trading) Limited comprise:		
Current assets		
Debtors & other current assets	76,468	125,333
Cash at bank and in hand	447,017	617,375
Creditors falling due within one year	(523,484)	(742,707)
Net assets	1	1

The net results of Global Charities (Trading) Limited were:	Total 2021	Total 2020
	£	£
Turnover	642,414	873,405
Cost of Sales	(294,226)	(352,740)
Gross Profit	348,188	520,665
Administrative expenses	(4,353)	(6,322)
Operating profit	343,835	514,343
Interest receivable	72	361
Profit before taxation	343,907	514,704
Gift-aid payment	-	-
Retained profit for the year	343,907	514,704

Global Charities owns the whole of the issued share capital of Global Charities (Trading) Limited, a company incorporated in England and Wales (Company Number: 04374705) which carries on the business of arranging product sales and other fundraising events. The investment, which consists of 1 ordinary-share of £1, is shown at cost. In the opinion of the Trustees, the aggregate value of the share in and amounts owing from Global Charities (Trading) Limited is not less than the aggregate of the amounts at which those assets are stated in the Global Charities balance sheet.

At the year-end £343,907 was due from Global Charities (Trading) Limited (2020: £514,704).

13. DEBTORS

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	83,914	247,716	11,996	108,850
Amounts owed by group undertakings	-	-	491,922	757,712
Other debtors	2,064	7,803	2,064	7,803
Prepayments and accrued income	13,908	210,805	9,358	197,555
	99,886	466,324	515,340	1,071,920

14. CREDITORS: amounts falling due within one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	-	80,485	-	80,485
Other taxation and social security	31,155	19,579	31,155	19,579
Amounts owed to group companies	-	-	-	-
Other creditors	43,949	41,292	13,587	29,513
Grant creditors	813,780	2,677,656	813,780	2,677,656
Accruals and deferred income	19,803	36,259	19,603	36,259
	908,687	2,855,271	877,125	2,843,492

Outstanding pension liability at year end: £7,016 (2020: £9,004).

Deferred income at 31 March 2021 relates to income received in advance of a number of projects and fundraising events to be held in the year ending 31 March 2022. Deferred income brought forward from 31 March 2020 for the group was £26,785 (Charity: £26,535. Trading £250) which was all released to the income and expenditure account in the year. Deferred income carried forward at 31 March 2021 for the group is £4,830 (Charity: £4,830).

15. CREDITORS: amounts falling due after one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Grant creditors	-	209,744	-	209,744

16. STATEMENT OF FUNDS - GROUP

	Brought forward £	Income £	Expenditure £	Transfer between funds £	Carried forward £
Unrestricted funds					
Reserves	861,180	-	-	10,102	871,282
Designated fund (CYP grant support)	388,000	-	-	(40,000)	348,000
Designated fund (2019 charities)	1,188,373	-	369,309	-	819,064
Designated fund (IT project)	-	-	-	40,000	40,000
Designated fund (grant support)	-	730,957	-	-	730,957
General funds	-	2,651,236	2,257,485	-	393,751
Total unrestricted funds	2,437,553	3,382,193	2,626,794	10,102	3,203,055
Restricted funds					
Restricted funds	10,102	-	-	(10,102)	-
Restricted fund (DCMS CMC)	-	1,499,968	1,499,968	-	-
	-				
Total funds	2,447,655	4,882,161	4,126,761	-	3,203,055

COMPARATIVE PERIOD - 2020

	Brought forward £	Income £	Expenditure £	Transfer between funds £	Carried forward £
Unrestricted funds					
Designated Funds	26,000	-	26,000	-	-
Designated fund (CYP grant support)	388,000	-	-	-	388,000
Grants designated fund – 2019/20	-	1,188,373	-	-	1,188,373
Reserves	834,754	3,296,951	3,260,260	(10,265)	861,180
Total unrestricted funds	1,248,754	4,485,324	3,286,260	(10,265)	2,437,553
Restricted funds					
Restricted funds	66,764	625	67,552	10,265	10,102
Total funds	1,315,518	4,485,949	3,353,812		2,447,655

The purpose of each fund is explained within the Reserves policy (page 10).

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds £	Restricted funds £	Total 2021 £
Fixed assets	11,243	-	11,243
Current assets	4,100,500	-	4,100,500
Creditors due within one year	(908,686)	-	(908,686)
Creditors due after one year	-	-	-
	3,203,055	-	3,203,055

COMPARATIVE PERIOD - 2020

	Unrestricted funds £	Restricted funds £	Total 2020 £
Fixed Assets	15,743	-	15,743
Current assets	5,496,929	-	5,496,929
Creditors due within one year	(2,865,375)	10,102	(2,855,273)
Creditors due after one year	(209,744)	-	(209,744)
	2,437,553	10,102	2,447,655

18. PENSION COMMITMENTS

The charitable company participates in the Global Media Group Personal Pension Plan. The scheme is a defined contribution arrangement and the company makes age-related contributions to the scheme for participating staff. The total pension cost to the Global Charities group for the year was £29,890 (2020: £30,837). Outstanding liability at the year end £7,016 (2020: £9,004).

19. RELATED PARTY TRANSACTIONS

The ultimate control of the Charity is vested in its members of which there is one, Global Media Group Services Limited. A number of transactions have taken place with Global Media in the year as well as recharges in the normal course of business. Global Media Group Services Limited also donated services and facilities to the value of £33,660 (2020: £37,440). Amounts owed to GMGSL at year end amounted to £26,778 (2020: £24,481)

A valuation of programming air-time and social media activity provided by Global Media has also been included due to the integrated nature of the Charity's on-air content with station on-air content in programming time. It has been valued at £627,571 (2020: £588,641).

20. PRINCIPAL SUBSIDIARIES

Company Name	Country	Percentage shareholding
Global Charities (Trading) limited	United Kingdom	100%