

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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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.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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

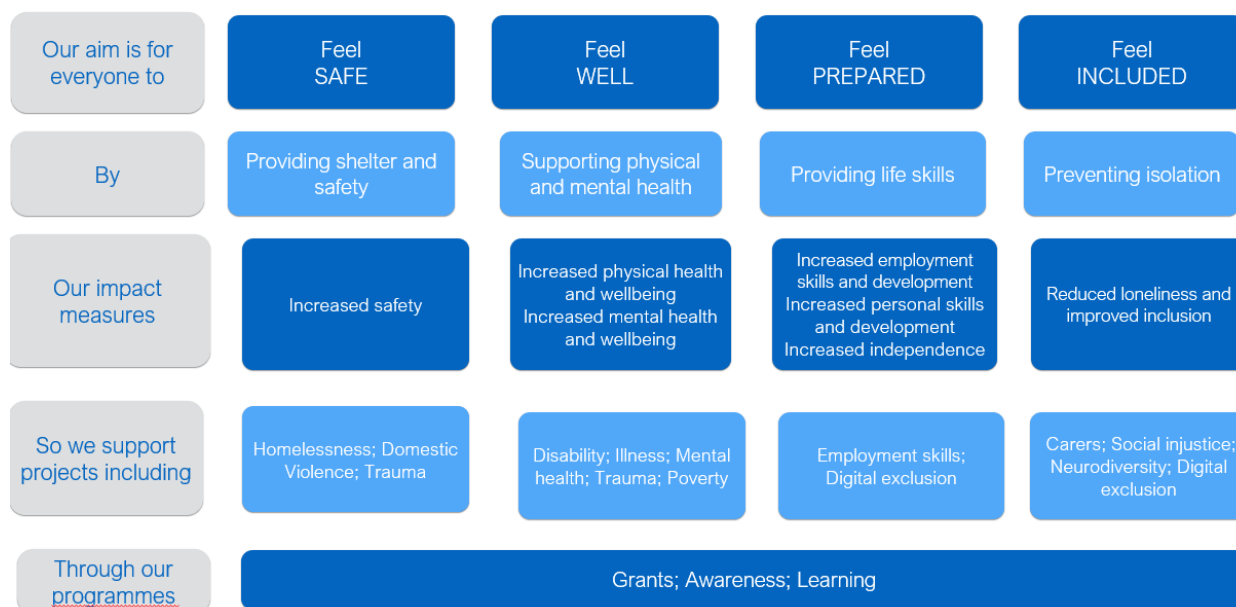
Global Charities utilises Global's platforms and assets to raise money and awareness for its causes, and deliver development opportunities for its beneficiaries. We align with the media group's proposition of "national brands delivered locally", so that we are relevant to their audiences in terms of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

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES

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
		<u>2,696,611</u>	<u>1,499,968</u>	<u>4,196,579</u>	<u>3,113,717</u>
Total donations & legacies					
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
		<u>3,382,194</u>	<u>1,499,968</u>	<u>4,882,162</u>	<u>4,485,949</u>
TOTAL INCOME					
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
		<u>2,626,794</u>	<u>1,499,968</u>	<u>4,126,762</u>	<u>3,353,811</u>
TOTAL EXPENDITURE					
Transfers between funds	16	10,102	(10,102)	-	-
		<u>10,102</u>	<u>(10,102)</u>	<u>-</u>	<u>-</u>
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
		<u>2,437,553</u>	<u>10,102</u>	<u>2,447,655</u>	<u>1,315,518</u>
Total funds carried forward		3,203,055	-	3,203,055	2,447,656
		<u><u>3,203,055</u></u>	<u><u>-</u></u>	<u><u>3,203,055</u></u>	<u><u>2,447,656</u></u>

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.

CONSOLIDATED BALANCE SHEET

AT 31 MARCH 2021

FIXED ASSETS	Notes	2021		2020	
		£	£	£	£
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.

CHARITY BALANCE SHEET

AT 31 MARCH 2021

	Notes	£	2021	£	£	2020	£
FIXED ASSETS							
Tangible fixed assets	11			11,243			15,743
Investments	12			1			1
				<u>11,244</u>			<u>15,744</u>
CURRENT ASSETS							
Debtors	13	515,340			1,071,920		
Cash at bank and in hand		3,553,596			4,413,228		
		<u>4,068,936</u>			<u>5,485,148</u>		
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				<u>3,205,055</u>			<u>2,657,400</u>
CREDITORS: amounts falling due after one year	15			-			(209,744)
NET ASSETS				<u>3,203,055</u>			<u>2,447,656</u>
CHARITY FUNDS							
Restricted funds	16			-			10,102
Unrestricted funds	16			3,203,055			2,437,553
TOTAL FUNDS				<u>3,203,055</u>			<u>2,447,656</u>

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.

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

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.

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>2,696,611</u>	<u>1,499,968</u>	<u>4,196,579</u>
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
	<u>3,113,092</u>	<u>625</u>	<u>3,113,717</u>
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
	<u>675,483</u>	<u>-</u>	<u>675,483</u>
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
	<u>1,343,639</u>	<u>-</u>	<u>1,343,639</u>
4. INCOME FROM INVESTMENTS	Unrestricted funds £	Restricted funds £	Total 2021 £
Bank interest receivable	<u>10,100</u>	<u>-</u>	<u>10,100</u>
COMPARATIVE PERIOD - 2020	Unrestricted funds £	Restricted funds £	Total 2020 £
	<u>28,593</u>	<u>-</u>	<u>28,593</u>

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

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
		<u>747,120</u>	<u>-</u>	<u>747,120</u>
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
		<u>1,108,427</u>	<u>-</u>	<u>1,108,427</u>
6. GRANTS TO ORGANISATIONS		Total 2021	Total 2020	
	Number	£	Number	£
Grants by project area				
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	-	-
	<u>91</u>	<u>2,359,309</u>	<u>32</u>	<u>1,346,627</u>

A list of grants made to different institutions is available on <https://www.makesomenoise.com/paid-grants-20-21/>

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

6. GRANTS TO ORGANISATIONS (continued)

	2021	2020
	£	£
Grants by appeal		
DCMS Community Match Challenge	1,425,000	-
Global Charities	934,309	1,346,627
	<u>2,359,309</u>	<u>1,346,627</u>
Grant adjustments, grants returned or cancelled	-	-
	<u>2,359,309</u>	<u>1,346,627</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Grants	Direct Staff costs	Direct costs	Support costs	Total
	2021	2021	2021	2021	2021
	£	£	£	£	£
<u>GMSN projects</u>					
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
<u>Direct Delivery Projects</u>					
Direct Delivery	-	89,592	34,156	-	123,748
DCMS		74,968	-	-	74,968
Charitable activities	<u>2,359,309</u>	<u>164,560</u>	<u>661,729</u>	<u>194,044</u>	<u>3,379,642</u>

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

7. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

COMPARATIVE PERIOD - 2020

	Grants	Direct Staff costs	Direct costs	Support costs	Total
	2020	2020	2020	2020	2020
	£	£	£	£	£
<u>GMSN projects</u>					
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	-		-	-
<u>Direct Delivery Projects</u>					
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).

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>794,314</u>	<u>882,247</u>

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Fundraising	10	12
Grant and community programmes	2.5	3
Charity management and administration	5	6
	<u>17.5</u>	<u>21</u>

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	-	1
£110,001 - £120,000	-	-
	<u>2</u>	<u>2</u>

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.

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

11. TANGIBLE FIXED ASSETS – GROUP AND COMPANY	Computer equipment £	Total £
Cost		
At 1 April 2020	22,493	22,493
Additions	-	-
	<hr/>	<hr/>
At 31 March 2021	22,493	22,493
	<hr/>	<hr/>
Depreciation		
At 1 April 2020	6,750	6,750
Charge for the year	4,500	4,500
	<hr/>	<hr/>
At 31 March 2021	11,250	11,250
	<hr/>	<hr/>
Net Book Value		
At 31 March 2021	11,243	11,243
	<hr/>	<hr/>
At 31 March 2020	15,743	15,743
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
Net assets	1	1
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
Gross Profit	348,188	520,665
Administrative expenses	(4,353)	(6,322)
	<hr/>	<hr/>
Operating profit	343,835	514,343
Interest receivable	72	361
	<hr/>	<hr/>
Profit before taxation	343,907	514,704
Gift-aid payment	-	-
	<hr/>	<hr/>
Retained profit for the year	343,907	514,704
	<hr/>	<hr/>

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).

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>99,886</u>	<u>466,324</u>	<u>515,340</u>	<u>1,071,920</u>

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
	<u>908,687</u>	<u>2,855,271</u>	<u>877,125</u>	<u>2,843,492</u>

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

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

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).

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

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	-	-	-
	<u>3,203,055</u>	<u>-</u>	<u>3,203,055</u>

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)
	<u>2,437,553</u>	<u>10,102</u>	<u>2,447,655</u>

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%