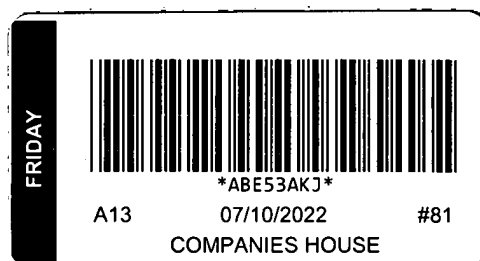


Registered number: 04359098
Charity number: 1091657 (England and Wales)
Charity Number: SC041475 (Scotland)

GLOBAL CHARITIES
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



GLOBAL CHARITIES
(A company limited by guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

| Contents | Page |
|--|-------------|
| Reference and administrative information | 1 |
| Trustees' report | 2-18 |
| Independent auditor's report | 19-21 |
| Consolidated statement of financial activities | 22 |
| Charity statement of financial activities | 23 |
| Consolidated balance sheet | 24 |
| Charity balance sheet | 25 |
| Group cash flow statement | 26 |
| Notes to the financial statements | 27-38 |

GLOBAL CHARITIES
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

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

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

INTRODUCTION FROM THE CHAIR

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

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

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

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

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

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

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

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

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

Jo Kenrick

Chair

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES: WHAT WE DO

Global Charities' Aim

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

Strategy

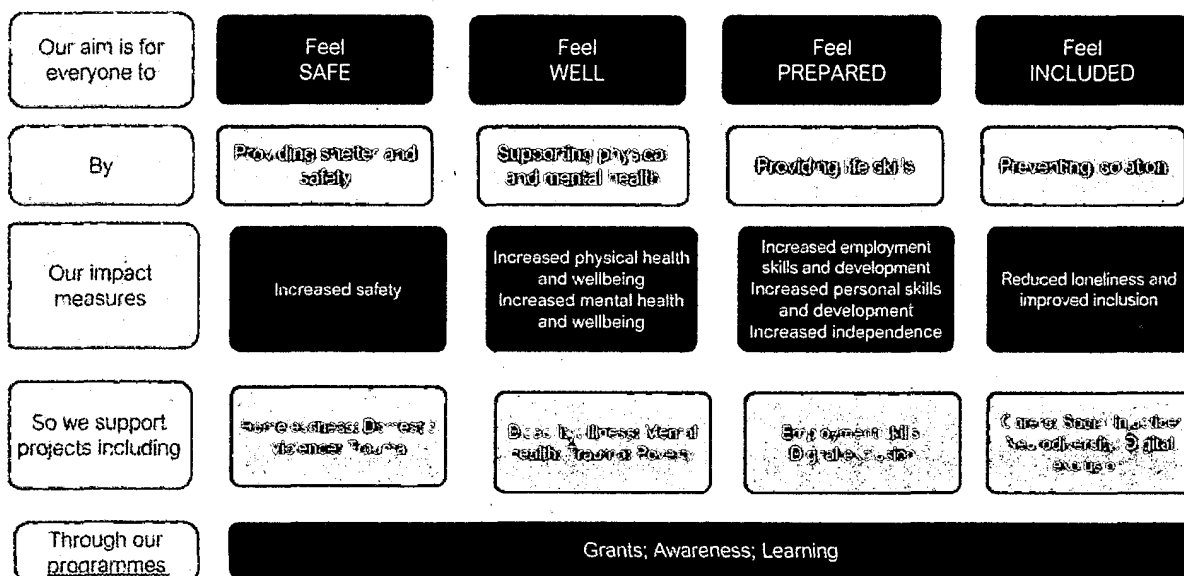
Global Charities utilises Global's platforms and assets to raise money and awareness for its causes, and deliver development opportunities for its beneficiaries. We align with the media group's proposition of "national brands delivered locally", so that we are relevant to their audiences in terms of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

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

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

We run 3 programmes to build sustainability in small charities:

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



GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

Significant Activities

Fundraising

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

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

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

Grant making

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

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

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

Our Volunteers

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

Statement on Public Benefit

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

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

GLOBAL CHARITIES

(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Raising Money

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

Our Appeal Campaign

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

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

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

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

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

Corporate partnerships

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

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

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

GLOBAL CHARITIES

(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

Mass participation events

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

Giving Grants

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

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

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

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

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

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

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Giving a Voice

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

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

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

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

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

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

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

Giving a Helping Hand

This year saw the return of our refreshed Learning Programme, after a 2-year hiatus due to the pandemic. Two face-to-face training days were hosted for charities, providing free skill-sharing sessions in marketing, social media and digital skills, including SEO. These sessions are led by our expert colleagues from across Global and provide valuable opportunities for charities to learn and share with each other through networking.

"It's been great to meet some other charities to network. Not only do you give us money to do our important work, you help us learn too (for free). Huge thanks to you all." Marmalade Trust, South West.

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

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

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

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

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

Driving Efficiency

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

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

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

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

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

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

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

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

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

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

Reserves policy

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

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

Reserves include restricted and unrestricted funds. Only the unrestricted funds can be used at the discretion of the Trustees, i.e. to meet the cash requirements and fluctuations mentioned above. The restricted funds may only be used for their specific purpose.

Total fund balances carried forward are £2,201k (2021: £3,203k), with all restricted funding being spent down during the year (2021: £10k). Designated funds have been created during the year with the following being carried forward:

- The charity created a designated fund for charities we chose to support during our 2019 Appeal. £607k (2021: £819k) has been carried forward.
- A general fund had been temporarily held in excess of free reserves. This has been spent down for children and young people's charities, with £nil being carried forward (2021: £348k)
- A grant support fund of £731k was created last year with funds earmarked to enable us to provide funding to our charities more swiftly, with £100k being carried forward.
- A fund for £40k for an IT project to upgrade and streamline our fundraising systems has been maintained
- A new strategy support fund for (£35k), has been created this year, to be used for external consultants.

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW (continued)

- The charity maintains reserves of £771k (2021: £871k) to mitigate the risk that the major fundraising appeal in October is postponed for any reason outside our control. The nature of the appeal means that insurance is not available, and it is the Trustees' view that the charity's assets should be safeguarded in this way. Global Charities will continue to review the requirement on an annual basis.

The Trustees review the way in which funds are allocated with the aim of maximising the amounts being allocated to good causes whilst maintaining the minimum reserves. The Trustees consider the level of reserves held at Year End to be reasonable and they have budgeted and planned next year's grant giving activity to ensure that acceptable levels of reserves are maintained. As at 31 March 2022, the Charity held £4.1m in cash. £1.9m of this relate to grants to be paid (2021: £2.7m).

Investment Policy

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

Grant-Making Policy

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

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

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

There are no set limits for Global's Make Some Noise grant amounts, but applicants should be mindful of the Global's Make Some Noise typical award threshold of £10,000-£50,000. This is in line with the aim to support smaller charities for which awarding a larger funding amount could be an additional risk factor.

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

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

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

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW (continued)

- Recommendations by Grants Panel are submitted to the Board of Trustees for ratification

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

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

OUR FUNDING IN ACTION: A SNAPSHOT

Sandwell Young Carers – Birmingham

Sandwell Young Carers received £30,000 from Global's Make Some Noise this year. The grant covered a new Wellbeing Support Worker for one year, to deliver intense support to young carers aged 11-17 on the issues of anger management, loss, and mental health.

During the funding period, Sandwell Young Carers supported Alex*, an 11-year-old young carer, who takes on a caring role for both of his parents. His dad has a degenerative disc disorder and lives with chronic pain, and his mum experiences depression and anxiety.

Alex was referred to the charity for support with his emotional wellbeing as he often experienced stress, as well as anxiety about being separated from his parents, as he constantly worried about them being so unwell.

Both Alex and his parents received support from Sandwell Young Carers through group sessions, respite activities and signposting to social care support and welfare rights.

The Make Some Noise funded Wellbeing Support Worker had 1:1 sessions with Alex to talk through his interests, friends and what he liked to do to help him relax. They also discussed what other support he could receive to help him at school and at home and worked out coping mechanism to help regulate his feelings. Alex said "I don't talk to anyone about what I do at home, but it was ok talking to you and telling you, you understand what I mean."

Alex's dad told Sandwell Young Carers: "You have really helped us all so much. It's great that even in the pandemic, you accepted our referral and helped so much. It's great he can talk to someone about being a young carer. Really thank you for everything".

*Pseudonym used.

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

Leeds Black Elders Association (LBEA)

Leeds Black Elders Association received a total of £45,000 from Global's Make Some Noise this year, to fund a 'Community Confidence Builders' project. We were able to provide continuation funding to ensure this project is sustained for 18 months.

The funding covers 2 new part-time roles to aid older isolated community members who are lacking in confidence following the pandemic, supporting them to face 'normal life' again and escort them to LBEA's range of activities, improving physical and mental health.

"I would like to thank Global's Make Some Noise and the lovely team for the support and understanding of how organisations such as LBEA depend on funding streams like Global to help us carry out the work that we undertake daily to help our community.

The project itself has been very successful and is meeting its objectives in reducing social isolation, so to be able to continue for a further six months is a blessing - so once again thank you for the support that you have given to us."
Project Manager @ LBEA

PLANS FOR THE FUTURE

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

Our 2022/23 business plan and budget reflects some optimism about economic recovery and anticipates that key fundraising events, which were cancelled during the pandemic, will return. However there remains much uncertainty with the cost of living and inflation rising, and the war in Ukraine and Brexit affecting some goods and services, which may impact the nature of charitable giving. We continue to build on the learnings and successes from last year and build in flexibility to ensure we can adapt to ever changing circumstances.

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

In recognition of the funding landscape, we are introducing capacity building grants alongside project grants and core cost continuation grants.

We have commissioned a strategy review to look at how the charity may evolve in terms of both income generation and impact, and will look to implement findings in 2023 and beyond.

We will continue our focus on diversity and inclusion, in terms of our staffing, culture, governance, grantmaking and delivery work. We have introduced new data points in order to aid our decision making, and will be able to use these in our charity selection and grant evaluation. Following the successful EDI pilot with two charities led by and working with ethnic minorities we will continue with proactive consultancy for charities to help remove inadvertent barriers to funding eligibility.

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document & constitution

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

Global Charities is a company limited by guarantee (number 4359098) and a registered charity (number 1091657 – England & Wales and SC041475 – Scotland). Its governing instrument is its Memorandum and Articles of Association. It does not have issued share capital and, as such, the ultimate control of the charity is vested in its members of which there is one, Global Media Group Services Limited. The member delegates the running of the charity and the safeguarding of its assets to the Trustees who are charged with the governance of the charity.

Sustainability

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

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

Our charity products, fundraising and marketing materials are made using sustainable, recycled and Forest Stewardship Council (FSC) certified materials where possible. We avoid single use products, such as balloons, and select our packaging carefully to avoid unnecessary waste. We work closely with our supply chain to ensure that factories used are compliant with our Modern Slavery policy and we select providers to minimise distance travelled during transportation. We introduced an environmental policy in 2021 and Trustees have committed to reviewing this annually.

As advocates for social change and equality, we work closely with Global's diversity steering group and have also created our own Diversity and Inclusion committee within the charity. Many of our staff members have been elected to positions on Global's diversity committees including Pride, Women, Accessibility, Parents and Carers. We track data to ensure that our charity portfolio is representative of the population, and that we reach out to communities who may be marginalised or deterred from applying for a grant. In 2021, 14% of our beneficiaries were from a Black, Asian or Ethnic Minority background.

Global Charities' Commitment to Good Governance

The Board of Trustees use the Charity Governance Code as a tool for continuous improvement. The Board apply the principles and follow the recommended practice in all areas of the Code. We began a Governance Review in 2021 led by a delegated a Trustee and is expected to be completed in 2022.

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Diversity Objectives

The Trustees commit to:

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

These diversity objectives apply particularly to externally recruited Trustees.

Trustees – Recruitment, Appointment and Training

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

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

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

Organisational Structure

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

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

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

and financial performance, and in March to approve the annual budget prior to the start of the new financial year in April.

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

| Name | Number of eligible Trustee meetings | Number attended | Number of eligible Finance Committee meetings | Number attended |
|----------------------|-------------------------------------|-----------------|---|-----------------|
| Michael Connole | 4 | 4 | 4 | 4 |
| Jonathan Norbury | 4 | 3 | 4 | 4 |
| Shalni Sood | 4 | 3 | 4 | 1 |
| Joanne Kenrick | 4 | 4 | - | - |
| Ulrika Högberg | 4 | 4 | - | - |
| Marcia Asare | 4 | 3 | - | - |
| Jennie Stubbs | 4 | 4 | - | - |
| Gareth Andrews | 4 | 4 | - | - |
| Sally Cairns | 4 | 4 | - | - |
| Martin Allen Morales | 4 | 4 | - | - |

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Objectives

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

Remuneration Policy

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

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

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

Global Charities has a Finance Committee, which meets 4 times per year and is comprised of the Treasurer and two other Trustees, the Director of the charity and the Head of Finance and Operations. Once per year, ahead of the Global's annual pay review, Global's CPO will advise the Director of estimated pay changes being considered for the Group. The Director will share this with the Finance Committee for review and approval. The Committee then makes recommendations to the Board for approval and is incorporated into business plans for the following year. All other salaries are set by the Senior Management Team, using comparisons with other employees and other charities.

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

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

Related Parties

The charity has a trading subsidiary called Global Charities (Trading) Limited, whose principal activity is to contribute to the fundraising for Global Charities. This company arranged a number of fundraising events and initiatives, some in conjunction with companies who wished to support the charity. The trading company was able to make a donation under gift aid of £565,746 (2021: £343,907) representing its taxable profits.

Internal controls and risk management

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

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

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

Major risks identified for the Year include:

- Major economic downturn following the global pandemic, impacting charitable giving and support.
- Balancing fundraising and commercial pressures, impacting ability to fundraise.
- Disruption of planned activity, including reschedule of appeal and lack of ability to hold events and participation challenges. This risk is mitigated by holding sufficient reserves to secure cash flows until the next major opportunity to raise funds as well as by encouraging year-round fundraising initiatives.

Fundraising Approach

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

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

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

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

The charity has an up-to-date complaints policy published on its website. All staff receive regular complaints training and the charity retains a complaints log in line with its policy. In 2021/22 we received no complaints (2020/21: 0). The charity is not aware of any breaches of fundraising regulations by the charity or by any person acting on its behalf.

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

Statement of Trustees' Responsibilities

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

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

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

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

Statement of disclosure to the auditors

So far as the trustees are aware:

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

Approved by the trustees on 30 September 2022 and signed on their behalf by:



.....
Joanne Kenrick, Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES

Opinion

We have audited the financial statements of Global Charities for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2022 and of the group's and charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 200

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and the strategic report and the

directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

- Inspecting correspondence with appropriate regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Review of minutes of meetings to identify expected material amounts of voluntary income;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES

- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and challenging assumptions and judgements made by management in their critical accounting estimates.

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Siobhan Holmes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date: 30 September 2022

10 Queen Street Place
London
EC4R 1AG

GLOBAL CHARITIES
(A company limited by guarantee)

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

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| INCOME FROM: | | | | | |
| Donations and legacies | 2 | | | | |
| Donations | | 1,583,294 | 243 | 1,583,537 | 1,975,275 |
| Grants | | - | - | - | 1,560,073 |
| Donated services: Global Media Group Services Ltd | | 39,264 | - | 39,264 | 33,660 |
| Donated media | | 384,105 | - | 384,105 | 627,571 |
| Total donations & legacies | | 2,006,663 | 243 | 2,006,906 | 4,196,579 |
| Other trading activities | 3 | | | | |
| Events | | 104,901 | - | 104,901 | 33,069 |
| Global Charities (Trading) | | 726,125 | 150,000 | 876,125 | 642,414 |
| Investments | 4 | 7,624 | - | 7,624 | 10,100 |
| TOTAL INCOME | | 2,845,314 | 150,243 | 2,995,557 | 4,882,162 |
| EXPENDITURE ON: | | | | | |
| Raising funds | 5 | | | | |
| Donations | | 323,985 | - | 323,985 | 433,780 |
| Fundraising events and other trading | | 279,621 | - | 279,621 | 313,340 |
| Charitable activities: | 6,7 | | | | |
| Grants | | 2,425,964 | 150,243 | 2,576,207 | 2,359,309 |
| Donated goods and services | | 423,369 | - | 423,369 | 661,231 |
| Direct Delivery | | 394,272 | - | 394,272 | 359,102 |
| TOTAL EXPENDITURE | | 3,847,211 | 150,243 | 3,997,454 | 4,126,762 |
| Transfers between funds | 16 | - | - | - | - |
| NET (EXPENDITURE)/INCOME and NET MOVEMENT IN FUNDS | 9 | (1,001,898) | - | (1,001,899) | 755,400 |
| RECONCILIATION OF FUNDS: | | | | | |
| Total funds brought forward | 16 | 3,203,055 | - | 3,203,055 | 2,447,655 |
| Total funds carried forward | | 2,201,157 | - | 2,201,157 | 3,203,055 |

The accompanying notes form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

GLOBAL CHARITIES
(A company limited by guarantee)

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

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| INCOME FROM: | | | | | |
| Donations and legacies | 2 | | | | |
| Donations | | 2,149,040 | 243 | 2,149,283 | 2,319,182 |
| Grants | | - | - | - | 1,560,073 |
| Donated services – GMGSL | | 39,264 | - | 39,264 | 33,660 |
| Donated media | | 384,105 | - | 384,105 | 627,571 |
| Other trading activities | 3 | | | | |
| Events | | 104,901 | - | 104,901 | 33,069 |
| Investments | 4 | 7,535 | - | 7,535 | 10,028 |
| TOTAL INCOME | | 2,684,845 | 243 | 2,685,088 | 4,583,583 |
| EXPENDITURE ON: | | | | | |
| Raising funds | 5 | | | | |
| Donations | | 323,985 | - | 323,985 | 433,780 |
| Fundraising events and other trading | | (30,758) | - | (30,758) | 14,761 |
| Charitable activities: | 6,7 | | | | |
| Grants | | 2,575,964 | 243 | 2,576,207 | 2,359,309 |
| Donated goods and services | | 423,369 | - | 423,369 | 666,231 |
| Direct Delivery | | 394,182 | - | 394,182 | 359,102 |
| TOTAL EXPENDITURE | | 3,686,743 | 243 | 3,686,986 | 3,828,183 |
| Transfers between funds | 16 | - | - | - | - |
| NET (EXPENDITURE)/INCOME and NET MOVEMENT IN FUNDS | 9 | (1,002,230) | 0 | (1,001,987) | 755,400 |
| RECONCILIATION OF FUNDS: | | | | | |
| Total funds brought forward | 16 | 3,203,054 | - | 3,203,054 | 2,447,655 |
| Total funds carried forward | | 2,201,157 | 0 | 2,201,157 | 3,203,055 |

The accompanying notes form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

CONSOLIDATED BALANCE SHEET

AT 31 MARCH 2022

| FIXED ASSETS | | 2022 | 2021 |
|---|-------|-------------|-------------|
| | Notes | £ | £ |
| Tangible fixed assets | 11 | 6,743 | 11,243 |
| | | 6,743 | 11,243 |
| CURRENT ASSETS | | | |
| Debtors | 13 | 116,952 | 99,886 |
| Cash at bank and in hand | | 4,143,213 | 4,000,614 |
| | | 4,260,165 | 4,100,500 |
| CREDITORS: amounts falling due within one year | 14 | (2,065,755) | (908,686) |
| NET CURRENT ASSETS | | 2,194,411 | 3,191,814 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,201,157 | 3,203,055 |
| CREDITORS: amounts falling due after one year | 15 | - | - |
| NET ASSETS | | 2,201,157 | 3,203,055 |
| CHARITY FUNDS | | | |
| Restricted funds | 16 | - | - |
| Unrestricted funds | 16 | 2,201,157 | 3,203,055 |
| TOTAL FUNDS | | 2,201,157 | 3,203,055 |

The financial statements were approved and authorised for issue by the trustees on 30 September 2022 and signed on their behalf by:



Joanne Kenrick, Chair

The accompanying notes form part of these financial statements.

CHARITY BALANCE SHEET

AT 31 MARCH 2022

| | | 2022 | 2021 |
|---|-------|-------------------------|-------------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible fixed assets | 11 | 6,743 | 11,243 |
| Investments | 12 | 1 | 1 |
| | | <u>6,744</u> | <u>11,244</u> |
| CURRENT ASSETS | | | |
| Debtors | 13 | 916,259 | 515,340 |
| Cash at bank and in hand | | 3,309,812 | 3,553,596 |
| | | <u>4,226,071</u> | <u>4,068,936</u> |
| CREDITORS: amounts falling due within one year | 14 | <u>(2,031,661)</u> | <u>(877,125)</u> |
| NET CURRENT ASSETS | | <u>2,194,410</u> | <u>3,191,811</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,201,154</u> | <u>3,205,055</u> |
| CREDITORS: amounts falling due after one year | 15 | | |
| NET ASSETS | | <u><u>2,201,157</u></u> | <u><u>3,203,055</u></u> |
| CHARITY FUNDS | | | |
| Restricted funds | 16 | | |
| Unrestricted funds | 16 | 2,201,157 | 3,203,055 |
| TOTAL FUNDS | | <u><u>2,201,157</u></u> | <u><u>3,203,055</u></u> |

The financial statements were approved and authorised for issue by the trustees on 30 September 2022 and signed on their behalf by:



Joanne Kenrick, Chair

The accompanying notes form part of these financial statements.

GLOBAL CHARITIES
(A company limited by guarantee)

GROUP CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

| | Total funds 2022 | | Total funds 2021 | |
|--|-----------------------------|-------------|-----------------------------|-------------|
| | £ | £ | £ | £ |
| Cash flows from operating activities | | 134,975 | | (1,040,091) |
| Cash flows from investing activities: | | | | |
| Dividends, interest and rents from investments | 7,624 | | 10,100 | |
| Net cash provided by (used in) investing activities | | 7,624 | | 10,100 |
| Increase/(decrease) in cash and cash equivalents in the reporting period | | 142,599 | | (1,029,991) |
| Cash and cash equivalents at the beginning of the reporting period | | 4,000,613 | | 5,030,604 |
| Cash and cash equivalents at the end of the reporting period | | 4,143,212 | | 4,000,613 |
| | | 2022 | | 2021 |
| | | £ | | £ |
| Reconciliation of net movement in funds to cash flow from operating activities | | | | |
| Net movement in funds | | (1,001,899) | | 755,400 |
| Depreciation charges | | 4,500 | | 4,500 |
| (Increase)/decrease in debtors | | (17,066) | | 366,438 |
| (Decrease)/increase in creditors | | 1,157,064 | | (2,156,330) |
| Interest and Dividends | | (7,624) | | (10,100) |
| Net cash provided by/(used) in investing activities | | 134,975 | | (1,040,091) |
| Analysis of cash and cash equivalents | | 2022 | | 2021 |
| | | £ | | £ |
| Cash in hand | | 4,143,212 | | 4,000,613 |
| Total cash and cash equivalents | | 4,143,212 | | 4,000,613 |

At 31 March 2021, the Charity held £4.1m in cash. £1.93m of this relate to grants to be paid out.

Analysis of changes in net debt

| | At 1 April 2021 | Cash flows | At 31 March 2022 |
|--------------------------|------------------------|-------------------|-------------------------|
| | £ | £ | £ |
| Cash & cash equivalents: | | | |
| Cash | 4,000,613 | 142,599 | 4,143,212 |
| Overdrafts | - | - | - |
| Total | 4,000,613 | 142,599 | 4,143,212 |

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

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

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

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

Government grant income, including CJRS grant, is recognised at the time the grant is receivable.

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

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

Expenditure

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

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

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

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

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

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

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

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

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

Investments

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

Taxation

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Employee benefits

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

Pensions

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

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Estimates and Judgement

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

Financial instruments

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

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

| | | | |
|---|---------------------------|-------------------------|-------------------|
| 2. INCOME FROM DONATIONS AND LEGACIES | Unrestricted funds | Restricted funds | Total 2022 |
| | £ | £ | £ |
| Donations | 1,583,294 | 243 | 1,583,537 |
| Grants | | - | - |
| Donated services – Global Media Group Ltd | 39,264 | - | 39,264 |
| Donated airtime | 384,105 | - | 384,105 |
| | <u>2,006,664</u> | <u>243</u> | <u>2,006,907</u> |
| COMPARATIVE PERIOD - 2021 | Unrestricted funds | Restricted funds | Total 2021 |
| | £ | £ | £ |
| Donations | 1,975,275 | - | 1,975,275 |
| Grants | 60,105 | 1,499,968 | 1,560,073 |
| Donated services – Global Media Group Ltd | 33,660 | - | 33,660 |
| Donated airtime | 627,571 | - | 627,571 |
| Within Grants, CJRS income received during the year was ENil (2020/21: £60,105) | <u>2,696,611</u> | <u>1,499,968</u> | <u>4,196,579</u> |
| 3. OTHER TRADING INCOME | Unrestricted funds | Restricted funds | Total 2022 |
| | £ | £ | £ |
| Events and Challenge Events | 104,901 | - | 104,901 |
| Global Charities (Trading) Limited (note 13) | 726,125 | 150,000 | 876,125 |
| | <u>831,026</u> | <u>150,000</u> | <u>981,026</u> |
| COMPARATIVE PERIOD - 2021 | Unrestricted funds | Restricted funds | Total 2021 |
| | £ | £ | £ |
| Events and Challenge Events | 33,069 | - | 33,069 |
| Global Charities (Trading) Limited (note 13) | 642,414 | - | 642,414 |
| | <u>675,483</u> | <u>-</u> | <u>675,483</u> |
| 4. INCOME FROM INVESTMENTS | Unrestricted funds | Restricted funds | Total 2022 |
| | £ | £ | £ |
| Bank interest receivable | <u>7,624</u> | <u>-</u> | <u>7,624</u> |
| COMPARATIVE PERIOD - 2021 | Unrestricted funds | Restricted funds | Total 2021 |
| | £ | £ | £ |
| | <u>10,100</u> | <u>-</u> | <u>10,100</u> |

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

5. EXPENDITURE ON RAISING FUNDS

| | Unrestricted funds | Restricted funds | Total 2022 |
|-----------------------------------|--------------------|------------------|----------------|
| | £ | £ | £ |
| Costs of raising donations | 40,544 | - | 40,544 |
| Staff costs of raising donations | 255,649 | - | 255,649 |
| Support costs | 27,793 | - | 27,793 |
| Costs of trading and events | 113,827 | - | 113,837 |
| Staff costs of trading and events | 141,807 | - | 141,807 |
| Support costs | 23,987 | - | 23,987 |
| | <u>603,607</u> | <u>-</u> | <u>603,607</u> |

COMPARATIVE PERIOD - 2021

| | Unrestricted funds | Restricted funds | Total 2021 |
|-----------------------------------|--------------------|------------------|----------------|
| | £ | £ | £ |
| Costs of raising donations | 78,539 | - | 78,539 |
| Staff costs of raising donations | 324,206 | - | 324,206 |
| Support costs | 31,035 | - | 31,035 |
| Costs of trading and events | 191,928 | - | 191,928 |
| Staff costs of trading and events | 102,298 | - | 102,298 |
| Support costs | 19,114 | - | 19,114 |
| | <u>747,120</u> | <u>-</u> | <u>747,120</u> |

6. GRANTS TO ORGANISATIONS

| Grants by project area | Number | Total 2022 | Number | Total 2021 |
|------------------------|-----------|------------------|------------|------------------|
| | | £ | | £ |
| GMSN projects | | | | |
| Bereavement | 1 | 39,356 | 10 | 187,120 |
| Disability | 21 | 734,245 | 36 | 428,220 |
| Illness | 8 | 314,319 | 26 | 422,722 |
| Lack of Opportunity | 8 | 275,669 | 22 | 441,575 |
| Mental Health | 9 | 300,525 | 22 | 353,815 |
| Carers | 4 | 148,388 | 9 | 143,857 |
| Domestic Abuse | 5 | 202,653 | 3 | 80,000 |
| Homelessness | 3 | 100,093 | 5 | 90,000 |
| Poverty | 3 | 116,034 | 7 | 100,000 |
| Loneliness & Isolation | 9 | 344,925 | 3 | 72,000 |
| Other | | | 2 | 40,000 |
| | <u>71</u> | <u>2,576,207</u> | <u>145</u> | <u>2,359,309</u> |

A list of grants made to different institutions is available on <https://www.makesomenoise.com/2022-paid-grants/>.

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

6. GRANTS TO ORGANISATIONS (continued)

| | 2022 | 2021 |
|---|------------------|------------------|
| | £ | £ |
| Grants by appeal | | |
| DCMS Community Match Challenge | - | 1,425,000 |
| Global Charities | 2,576,207 | 934,309 |
| | <u>2,576,207</u> | <u>2,359,309</u> |
| Grant adjustments, grants returned or cancelled | - | - |
| | <u>2,576,207</u> | <u>2,359,309</u> |

7. EXPENDITURE ON CHARITABLE ACTIVITIES

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

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

| | 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 | 2,359,309 | 164,560 | 661,729 | 194,044 | 3,379,642 |

8. SUPPORT COSTS

| | Total 2022 £ | Total 2021 £ |
|----------------------------------|--------------------|--------------------|
| Staff costs | 307,472 | 203,250 |
| Auditors' remuneration | 11,100 | 9,563 |
| Other services (corporation tax) | - | 925 |
| External Consultants | - | - |
| Other support costs | 10,985 | 30,453 |
| | 329,557 | 244,191 |

9. NET MOVEMENT IN FUNDS

This is stated after charging:

| | Total 2022 £ | Total 2021 £ |
|---|--------------------|--------------------|
| Auditors' remuneration | 11,100 | 10,488 |
| Auditors' remuneration – non audit fees | - | - |
| Pension costs | 29,929 | 30,837 |

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2021 - £Nil).

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

| | Total 2022 | Total 2021 |
|--|-----------------------|-----------------------|
| The average monthly number of employees during the year was: | Number | Number |
| Fundraising | 9.1 | 10 |
| Grant and community programmes | 3.8 | 2.5 |
| Charity management and administration | 5.4 | 5 |
| | <u>18.3</u> | <u>17.5</u> |
| The number of higher paid employees was: | | |
| £60,000 - £70,000 | 1 | - |
| £70,001 - £80,000 | - | 1 |
| £80,001 - £90,000 | 1 | - |
| £90,001 - £100,000 | - | 1 |
| £100,001 - £110,000 | - | - |
| £110,001 - £120,000 | - | - |
| | <u>2</u> | <u>2</u> |
| 10. STAFF COSTS | 2022 | 2021 |
| | £ | £ |
| Wages and salaries | 661,245 | 691,559 |
| Social security costs | 68,854 | 72,866 |
| Other pension costs | 30,210 | 29,890 |
| | <u>760,309</u> | <u>794,315</u> |

Key management personnel comprise the senior management team. The total employee remuneration of the key management personnel of charity and the group were £405,685 (2021: £290,768).

During the year, £49,812 (2021: £45,718) was paid by the charity but reimbursed by Global Media in respect of work unrelated to the charity's operations.

During the year, £nil (2021: £1,246) was paid in statutory redundancy payments and £nil (2021: £16,500) in contractual payments in lieu.

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

| 11. TANGIBLE FIXED ASSETS – GROUP AND COMPANY | | Computer equipment £ | Total £ |
|---|--------------------|-------------------------|--------------------|
| Cost | | | |
| At 1 April 2021 | | 22,493 | 22,493 |
| Additions | | - | - |
| At 31 March 2022 | | 22,493 | 22,493 |
| Depreciation | | | |
| At 1 April 2021 | | 11,250 | 11,250 |
| Charge for the year | | 4,500 | 4,500 |
| At 31 March 2022 | | 15,750 | 15,750 |
| Net Book Value | | | |
| At 31 March 2022 | | 6,743 | 6,743 |
| At 31 March 2021 | | 11,243 | 11,243 |
| 12. FIXED ASSET INVESTMENTS – COMPANY | | Total 2022 £ | Total 2021 £ |
| At the balance sheet date, the assets and liabilities of Global Charities (Trading) Limited comprise: | | | |
| Current assets | | | |
| Debtors & other current assets | 108,161 | 76,468 | |
| Cash at bank and in hand | 833,400 | 447,017 | |
| Creditors falling due within one year | (941,561) | (523,484) | |
| Net assets | 1 | 1 | |
| The net results of Global Charities (Trading) Limited were: | | | |
| | Total 2022 £ | Total 2021 £ | |
| Turnover | 876,035 | 642,414 | |
| Cost of Sales | (292,497) | (294,226) | |
| Gross Profit | 583,538 | 348,188 | |
| Administrative expenses | (17,882) | (4,353) | |
| Operating profit | 565,656 | 343,835 | |
| Interest receivable | 90 | 72 | |
| Profit before taxation | 565,746 | 343,907 | |
| Gift-aid payment | (565,746) | (343,907) | |
| Retained profit for the year | 0 | 0 | |

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31-MARCH 2022

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

At the year-end £565,746 was due from Global Charities (Trading) Limited (2021: £343,907).

13. DEBTORS

| | Group | | Company | |
|------------------------------------|----------------|---------------|----------------|----------------|
| | 2022 | 2021 | 2022 | 2021 |
| | £ | £ | £ | £ |
| Trade debtors | 90,262 | 83,914 | 3,405 | 11,996 |
| Amounts owed by group undertakings | - | - | 907,468 | 491,922 |
| Other debtors | - | 2,064 | - | 2,064 |
| Prepayments and accrued income | 26,691 | 13,908 | 5,386 | 9,358 |
| | <u>116,953</u> | <u>99,886</u> | <u>916,259</u> | <u>515,340</u> |

14. CREDITORS: amounts falling due within one year

| | Group | | Company | |
|------------------------------------|------------------|----------------|------------------|----------------|
| | 2022 | 2021 | 2022 | 2021 |
| | £ | £ | £ | £ |
| Trade creditors | 518 | - | - | - |
| Other taxation and social security | 56,514 | 31,155 | 23,421 | 31,155 |
| Amounts owed to group companies | - | - | - | - |
| Other creditors | 59,853 | 43,949 | 59,781 | 13,587 |
| Grant creditors | 1,943,127 | 813,780 | 1,934,127 | 813,780 |
| Accruals and deferred income | 14,744 | 19,803 | 12,333 | 19,603 |
| | <u>2,065,756</u> | <u>908,687</u> | <u>2,031,661</u> | <u>877,128</u> |

Outstanding pension liability at year end: £21,421 (2021: £7,016).

Deferred income at 31 March 2022 relates to income received in advance of a number of projects and fundraising events to be held in the year ending 31 March 2023. Deferred income brought forward from 31 March 2021 for the group was £4,830 (Charity: £4,830) which was all released to the income and expenditure account in the year. Deferred income carried forward at 31 March 2022 for the group is £13,980 (Charity: £13,897, Trading: £83).

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

| 15. STATEMENT OF FUNDS - GROUP | Brought forward £ | Income £ | Expenditure £ | Transfer between funds £ | Carried forward £ |
|---------------------------------------|------------------------------|---------------------|--------------------------|-------------------------------------|------------------------------|
| Unrestricted funds | | | | | |
| Reserves | 871,282 | - | - | (100,000) | 771,282 |
| Designated fund (CYP grant support) | 348,000 | - | 348,181 | 181 | - |
| Designated fund (2019 charities) | 819,064 | - | 211,909 | - | 607,155 |
| Designated fund (IT project) | 40,000 | - | - | - | 40,000 |
| Designated fund (grant support) | 730,957 | - | 730,987 | 100,000 | 99,970 |
| Designated fund (strategy) | - | - | - | 35,000 | 35,000 |
| General funds (undesignated) | 393,751 | 2,845,314 | 2,556,135 | (35,181) | 647,748 |
| General funds – all funds | 3,203,054 | 2,845,314 | 3,847,212 | - | 2,201,157 |
| Restricted funds | | | | | |
| Restricted funds | - | - | - | - | - |
| Restricted fund (DCMS CMC) | - | 150,243 | 150,243 | - | - |
| Total funds | 3,203,055 | 2,995,557 | 3,997,455 | - | 2,201,157 |
| COMPARATIVE PERIOD - 2021 | Brought forward £ | Income £ | Expenditure £ | Transfer between funds £ | Carried forward £ |
| Unrestricted funds | | | | | |
| Reserves | 861,180 | - | - | 10,102 | 871,282 |
| Designated fund (CYP grant support) | 388,000 | - | - | (40,000) | 348,000 |
| Designated fund (2019 charities) | 1,188,373 | - | 369,309 | - | 819,064 |
| Designated fund (IT project) | - | - | - | 40,000 | 40,000 |
| Designated fund (grant support) | - | 730,957 | - | - | 730,957 |
| General funds | - | 2,651,236 | 2,257,485 | - | 393,751 |
| Total unrestricted funds | 2,437,553 | 3,382,193 | 2,626,794 | 10,102 | 3,203,055 |
| Restricted funds | | | | | |
| Restricted funds | 10,102 | - | - | (10,102) | - |
| Restricted fund (DCMS CMC) | - | 1,499,968 | 1,499,968 | - | - |
| Total funds | 2,447,655 | 4,882,161 | 4,126,761 | - | 3,203,055 |

The purpose of each fund is explained within the Reserves policy (page 10).

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

| | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|-------------------------------|----------------------------|--------------------------|--------------------|
| Fixed assets | 6,743 | - | 6,743 |
| Current assets | 4,260,166 | - | 4,260,166 |
| Creditors due within one year | (2,065,755) | - | (2,065,755) |
| Creditors due after one year | - | - | - |
| | <u>2,201,154</u> | <u>-</u> | <u>2,201,154</u> |

COMPARATIVE PERIOD - 2021

| | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|-------------------------------|----------------------------|--------------------------|--------------------|
| Fixed Assets | 11,243 | - | 11,243 |
| Current assets | 4,100,500 | - | 4,100,500 |
| Creditors due within one year | (980,686) | - | (980,686) |
| Creditors due after one year | - | - | - |
| | <u>3,203,055</u> | <u>-</u> | <u>3,203,055</u> |

17. PENSION COMMITMENTS

The charitable company participates in the Global Media Group Personal Pension Plan. The scheme is a defined contribution arrangement and the company makes age-related contributions to the scheme for participating staff. The total pension cost to the Global Charities group for the year was £30,210 (2021: £29,890). Outstanding liability at the year-end £4,168 (2021 £7,016).

18. RELATED PARTY TRANSACTIONS

The ultimate control of the Charity is vested in its members of which there is one, Global Media Group Services Limited. A number of transactions have taken place with Global Media in the year as well as recharges in the normal course of business. Global Media Group Services Limited also donated services and facilities to the value of £39,264 (2021: £33,660). Amounts owed by GMGSL at year end amounted to £59,781 (2021: £26,778).

A valuation of programming air-time and social media activity provided by Global Media has also been included due to the integrated nature of the Charity's on-air content with station on-air content in programming time. It has been valued at £384,105 (2021: £627,571).

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

19. PRINCIPAL SUBSIDIARIES

| Company Name | Country | Percentage shareholding |
|------------------------------------|----------------|------------------------------------|
| Global Charities (Trading) limited | United Kingdom | 100% |