

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

GLOBAL CHARITIES
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

GLOBAL CHARITIES
(A company limited by guarantee)
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

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REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2023

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

INTRODUCTION FROM THE CHAIR

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

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

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

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

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TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2023

INTRODUCTION FROM THE CHAIR (continued)

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

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

A handwritten signature in black ink, appearing to read 'Jo Kenrick', with a stylized flourish at the end.

Jo Kenrick
Chair

OBJECTIVES AND ACTIVITIES: WHAT WE DO

Global Charities' Aim

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

Strategy

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

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

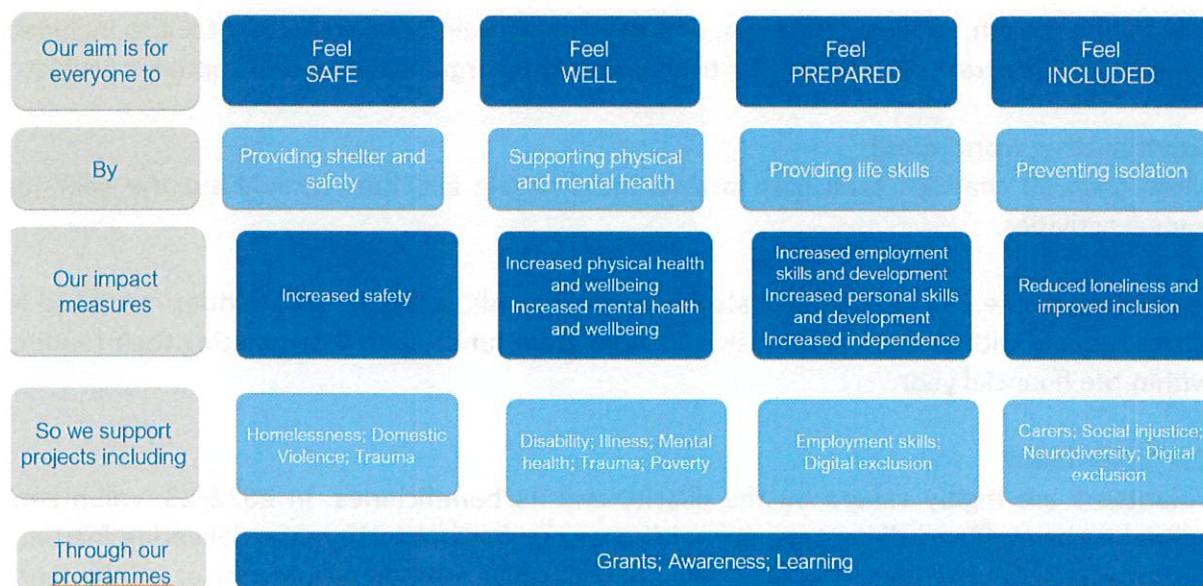
Global's Make Some Noise supports a number of specially selected charities across the UK. They may be small, or tackling an issue that's not well understood, and provide critical help for some of the most vulnerable in our society.

We run 3 programmes to build sustainability in small charities:

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)



Significant Activities

Fundraising

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

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

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

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

Grant making

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

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

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

Grant making (continued)

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

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

Our Volunteers

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

Statement on Public Benefit

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

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

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Raising Money

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

Our Appeal Campaign

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

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

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

Other appeal highlights included:

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

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

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

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

Corporate partnerships

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

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

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

Mass participation events

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

High value events

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

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Giving Grants

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

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

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

Funding specifics this year include:

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

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

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Giving Grants (continued)

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

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

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

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

Giving a Voice

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

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

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

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

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

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Stonebridge Farm, East Midlands

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

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

Giving a Helping Hand

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

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

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

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

Driving Efficiency

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

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Driving Efficiency (continued)

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

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

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

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

Financial Review

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

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

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

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Reserves Policy

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

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

Investment Policy

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

Grant-Making Policy

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

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

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

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

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Grant-Making Policy (continued)

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

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

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

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

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

OUR FUNDING IN ACTION: A SNAPSHOT

Parenting Mental Health

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

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

OUR FUNDING IN ACTION: A SNAPSHOT (continued)

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

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

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

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

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

One Can Trust

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

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

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

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

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

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

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2023

PLANS FOR THE FUTURE

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document & Constitution

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

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

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TRUSTEES' REPORT (continued)

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

Sustainability

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Global Charities' Commitment to Good Governance

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

Diversity Objectives

The Trustees commit to:

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

These diversity objectives apply particularly to externally recruited Trustees.

Trustees – Recruitment, Appointment and Training

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustees – Recruitment, Appointment and Training (continued)

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

Organisational Structure

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

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

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

GLOBAL CHARITIES
(A company limited by guarantee)
TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

Objectives

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

Remuneration Policy

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

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

Related Parties

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

Internal controls and risk management

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

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

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

Major risks identified for the Year include:

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

Fundraising Approach

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

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

FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

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

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

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

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

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

Statement of Trustees' Responsibilities

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

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

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

GLOBAL CHARITIES
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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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


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

Statement of disclosure to the auditors

So far as the trustees are aware:

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

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


.....
Joanne Kenrick, Chair
Date: 16.11.2023

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES (continued)

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

GLOBAL CHARITIES

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES (continued)

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

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

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

Use of our report

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



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

10 Queen Street Place
London
EC4R 1AG

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

FOR THE YEAR ENDED 31 MARCH 2023

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

The accompanying notes form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GLOBAL CHARITIES
(A company limited by guarantee)

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

FOR THE YEAR ENDED 31 MARCH 2023


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

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

GLOBAL CHARITIES
(A company limited by guarantee)
CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

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

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



Joanne Kenrick, Chair
Date: 16. 11. 2023

The accompanying notes form part of these financial statements.

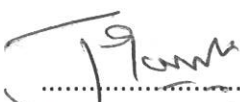
GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY BALANCE SHEET

AT 31 MARCH 2023

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

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


.....
Joanne Kenrick, Chair
Date: 16.11.2023

The accompanying notes form part of these financial statements.

GLOBAL CHARITIES
(A company limited by guarantee)

GROUP CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

| | Total funds 2023 £ | Total funds 2022 £ |
|---|--------------------------|--------------------------|
| Cash flows from operating activities | 1,048,414 | 134,975 |
| Cash flows from investing activities: | | |
| Dividends, interest and rents from investments | 36,235 | 7,624 |
| Net cash provided by investing activities | 36,235 | 7,624 |
| Increase in cash and cash equivalents in the reporting period | 1,084,649 | 142,599 |
| Cash and cash equivalents at the beginning of the reporting period | 4,143,212 | 4,000,613 |
| Cash and cash equivalents at the end of the reporting period | 5,227,861 | 4,143,212 |
| | 2023 £ | 2022 £ |
| Reconciliation of net movement in funds to cash flow from operating activities | | |
| Net movement in funds | (11,124) | (1,001,899) |
| (Increase) in inventory | (56,910) | - |
| Depreciation charges | 1,369 | 4,500 |
| (Increase) in debtors | (76,083) | (17,066) |
| Increase in creditors | 1,227,397 | 1,157,064 |
| Interest and Dividends | (36,235) | (7,624) |
| Net cash provided by/(used) in investing activities | 1,048,414 | 134,975 |
| Analysis of cash and cash equivalents | 2023 | 2022 |
| Cash in hand | 5,227,861 | 4,143,212 |
| Total cash and cash equivalents | 5,227,861 | 4,143,212 |

GLOBAL CHARITIES
(A company limited by guarantee)

GROUP CASH FLOW STATEMENT (continued)

FOR THE YEAR ENDED 31 MARCH 2023

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

Analysis of changes in net debt

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

GLOBAL CHARITIES
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparation

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

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

Going concern

Given the charitable company's favourable fundraising record through Global's platforms, and the level of free reserves available at the year end, the Trustees consider that the charitable company has adequate resources to continue in operational existence for the foreseeable future and no material uncertainties. 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.

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

Income

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

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

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

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

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

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

Expenditure

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

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

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

GLOBAL CHARITIES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

Expenditure (continued)

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

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

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

Tangible fixed assets and depreciation

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

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

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

Investments

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

Stock Inventory

Stock inventory is valued at the cost.

Taxation

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

GLOBAL CHARITIES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Employee benefits

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

Pensions

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

Estimates and Judgement

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

Financial instruments

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

GLOBAL CHARITIES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

| 2. INCOME FROM DONATIONS AND LEGACIES | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|--|-------------------------------------|-----------------------------------|-----------------------------|
| Donations | 2,696,209 | - | 2,696,209 |
| Donated services - GMGSL | 40,835 | - | 40,835 |
| Donated airtime | 587,056 | - | 587,056 |
| | <u>3,324,100</u> | <u>-</u> | <u>3,324,100</u> |
| | <u><u>3,324,100</u></u> | <u><u>-</u></u> | <u><u>3,324,100</u></u> |
| COMPARATIVE PERIOD - 2022 | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
| Donations | 1,583,537 | - | 1,583,537 |
| Donated services - GMGSL | 39,264 | - | 39,264 |
| Donated airtime | 384,105 | - | 384,105 |
| | <u>2,006,906</u> | <u>-</u> | <u>2,006,906</u> |
| | <u><u>2,006,906</u></u> | <u><u>-</u></u> | <u><u>2,006,906</u></u> |
| 3. OTHER TRADING INCOME | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
| Events and Challenge Events | 106,411 | - | 106,411 |
| Global Charities (Trading) Limited | 1,099,663 | - | 1,099,663 |
| | <u>1,206,074</u> | <u>-</u> | <u>1,206,074</u> |
| | <u><u>1,206,074</u></u> | <u><u>-</u></u> | <u><u>1,206,074</u></u> |
| COMPARATIVE PERIOD - 2022 | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
| Events and Challenge Events | 104,901 | - | 104,901 |
| Global Charities (Trading) Limited | 726,125 | 150,000 | 876,125 |
| | <u>831,026</u> | <u>150,000</u> | <u>981,026</u> |
| | <u><u>831,026</u></u> | <u><u>150,000</u></u> | <u><u>981,026</u></u> |

GLOBAL CHARITIES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

| 4. INCOME FROM INVESTMENTS | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|--|---------------------------------|-------------------------------|-----------------------------|
| Bank interest receivable | 36,235 | - | 36,235 |
| | | | |
| COMPARATIVE PERIOD - 2022 | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
| | 7,624 | - | 7,624 |
| Bank interest receivable | | | |
| | | | |
| 5. EXPENDITURE ON RAISING FUNDS | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
| Costs of raising donations | 101,252 | - | 101,252 |
| Staff costs of raising donations | 437,385 | - | 437,385 |
| Support costs | 62,653 | - | 62,653 |
| | | | |
| Costs of trading and events | 176,766 | - | 176,766 |
| Staff costs of trading and events | 124,956 | - | 124,956 |
| Support costs | 35,095 | - | 35,095 |
| | | | |
| | 938,107 | - | 938,107 |
| | | | |
| COMPARATIVE PERIOD - 2022 | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
| Costs of raising donations | 40,544 | - | 40,544 |
| Staff costs of raising donations | 255,649 | - | 255,649 |
| Support costs | 27,793 | - | 27,793 |
| Costs of trading and events | 113,827 | - | 113,827 |
| Staff costs of trading and events | 141,807 | - | 141,807 |
| Support costs | 23,987 | - | 23,987 |
| | | | |
| | 603,607 | - | 603,607 |
| | | | |

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

6. GRANTS TO ORGANISATIONS

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

7. GRANTS TO ORGANISATIONS

| Grants by appeal | 2023 £ | 2022 £ |
|------------------|-----------------|-----------------|
| Global Charities | 2,505,614 | 2,576,207 |
| | <hr/> 2,505,614 | <hr/> 2,576,207 |
| | <hr/> <hr/> | <hr/> <hr/> |

GLOBAL CHARITIES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

8. EXPENDITURE ON CHARITABLE ACTIVITIES

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

GLOBAL CHARITIES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

9. EXPENDITURE ON CHARITABLE ACTIVITIES - COMPARATIVE PERIOD 2022

| | Grants | Direct Staff costs | Direct costs | Support costs | Total |
|---------------------------|-----------|--------------------------|-----------------|------------------|-----------|
| | 2022 | 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 | - | 30,215 | 21,851 | 254,719 |
| Homelessness | 100,093 | - | 14,924 | 10,792 | 125,809 |
| Poverty | 116,034 | - | 17,300 | 12,511 | 145,845 |
| Loneliness & Isolation | 344,925 | - | 51,427 | 37,191 | 433,543 |
| Direct Delivery Projects: | | | | | |
| Direct Delivery | - | 97,083 | 58,676 | - | 155,759 |
| | ----- | ----- | ----- | ----- | ----- |
| Charitable Activities | 2,576,207 | 97,083 | 442,780 | 277,777 | 3,393,847 |
| | ===== | ===== | ===== | ===== | ===== |

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

10. SUPPORT COSTS

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

11. NET MOVEMENT IN FUNDS

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2023****12. STAFF COSTS**

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

The average monthly number of employees during the year was:

| | 2023 | 2022 |
|---------------------------------------|---------------|---------------|
| | Number | Number |
| Fundraising | 13.0 | 9.1 |
| Grant and community programmes | 3.4 | 3.8 |
| Charity management and administration | 5.4 | 5.4 |
| | <u>21.8</u> | <u>18.3</u> |

The number of higher paid employees was:

| | | |
|---------------------|----------|----------|
| £60,000 - £70,000 | - | 1 |
| £70,001 - £80,000 | - | - |
| £80,001 - £90,000 | 1 | 1 |
| £90,001 - £100,000 | 1 | - |
| £100,001 - £110,000 | - | - |
| £110,001 - £120,000 | - | - |
| | <u>2</u> | <u>2</u> |

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

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

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

| 13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY | Computer equipment | Total |
|---|---------------------------|--------------|
| | £ | £ |
| Cost | | |
| At 1 April 2022 | 22,493 | 22,493 |
| Additions | - | - |
| | <hr/> | <hr/> |
| At 31 March 2023 | 22,493 | 22,493 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Depreciation | | |
| At 1 April 2022 | 15,750 | 15,750 |
| Charge for the year | 1,369 | 1,369 |
| | <hr/> | <hr/> |
| At 31 March 2023 | 17,119 | 17,119 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Net Book Value | | |
| At 31 March 2023 | 5,374 | 5,374 |
| | <hr/> | <hr/> |
| At 31 March 2022 | 6,743 | 6,743 |
| | <hr/> <hr/> | <hr/> <hr/> |
| 14. STOCK INVENTORY | 2023 | 2022 |
| | £ | £ |
| Stock Inventory | 56,910 | - |
| 15. FIXED ASSET INVESTMENTS - CHARITY | 2023 | 2022 |
| | £ | £ |
| At the balance sheet date, the assets and liabilities of Global Charities (Trading) Limited comprise: | | |
| Inventory | 56,910 | - |
| Debtors & other current assets | 939,498 | 108,161 |
| Cash at bank and in hand | 51,285 | 833,400 |
| Creditors falling due within one Year | (1,047,692) | (941,560) |
| | <hr/> | <hr/> |
| Net assets | 1 | 1 |
| | <hr/> <hr/> | <hr/> <hr/> |

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2023****15. FIXED ASSET INVESTMENTS – CHARITY (continued)**

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

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

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

GLOBAL CHARITIES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

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

| 17. CREDITORS: amounts falling due within one year | Group | | Charity | |
|--|--------------------|--------------------|--------------------|--------------------|
| | 2023 | 2022 | 2023 | 2022 |
| | £ | £ | £ | £ |
| Trade creditors | (8,456) | (518) | (1,119) | - |
| Other taxation and social security | (38,488) | (56,514) | (19,215) | (23,421) |
| Amounts owed to group companies | - | - | - | - |
| Other creditors | (162,029) | (59,853) | (161,112) | (59,781) |
| Grant creditors | (2,928,484) | (1,934,127) | (2,928,484) | (1,934,127) |
| Accruals and deferred income | (155,691) | (14,744) | (149,047) | (14,333) |
| | <u>(3,293,148)</u> | <u>(2,065,756)</u> | <u>(3,258,977)</u> | <u>(2,031,662)</u> |

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

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

GLOBAL CHARITIES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

18. STATEMENT OF FUNDS - GROUP

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

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

GLOBAL CHARITIES
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

19. COMPARATIVE PERIOD – 2022 (continued)

Restricted funds

| | | | | | |
|--------------------|------------------|------------------|------------------|----------|------------------|
| Restricted funds | - | 150,243 | 150,243 | - | - |
| | | | | | |
| Total funds | <u>3,203,054</u> | <u>2,995,557</u> | <u>3,997,456</u> | <u>-</u> | <u>2,201,156</u> |

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

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

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

COMPARATIVE PERIOD - 2022

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

GLOBAL CHARITIES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

21. PENSION COMMITMENTS

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

22. RELATED PARTY TRANSACTIONS

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

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

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

23. PRINCIPAL SUBSIDIARIES

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