

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

Global Charities
(A company limited by guarantee)

Annual Report and Financial Statements

For the year ended 31 March 2024

GLOBAL CHARITIES
(A company limited by guarantee)
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Joanne Kenrick (Chair, resigned 21.03.2024)
 Michael Connole (resigned 21.03.24)
 Jonathan Norbury (resigned 21.03.24)
 Dena McCallum (Chair, appointed 22.03.24)
 David Bletso (appointed 22.03.24)
 Ulrika Högborg
 Sally Cairns
 Marcia Asare
 Martin Allen Morales (resigned 18.07.23)
 Shalni Sood
 Jennie Stubbs
 Sally Ardis

Registered Company Number: 04359098

Registered Charity Number: 1091657

Registered Office: 30 Leicester Square
 London WC2H 7LA

Senior Management Team

Suzanne Ryder Richardson
 Shreena Dholakia (resigned on 16.02.24)
 Damodar Acharya (resigned on 29.12.23)
 Jennifer Farge (appointed on 04.03.24)
 Debby Mulling (appointed on 25.09.23)
 Stuart Campbell
 Amy Lancaster-Smith (resigned on 13.05.24)
 Hannah Lison (resigned on 06.10.23)

Auditors

Moore Kingston Smith LLP
 6th Floor, 9 Appold Street
 London, EC2A 2AP

Bankers

Barclays Bank
 27 Soho Square
 London W1D 3QR

Website

www.makesomenoise.com
<https://global.com/global-goodness/>

GLOBAL CHARITIES
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

INTRODUCTION FROM THE CHAIR


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

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

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

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

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

DocuSigned by:

6C324542617649D...
Dena McCallum
Chair

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES: WHAT WE DO

Global Charities' Aim

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

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

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

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

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

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

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

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

Strategy

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

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

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OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

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

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

We run 3 programmes to build sustainability in small charities:

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

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

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

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

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OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)



ACHIEVEMENTS AND PERFORMANCE

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

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

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

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

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

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ACHIEVEMENTS AND PERFORMANCE (continued)

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

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

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

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

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

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

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

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

OUR IMPACT

Grant-making and grants-plus activities

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

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

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OUR IMPACT (continued)

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

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

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

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

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

Giving a Voice

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

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

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

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

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OUR IMPACT (continued)

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

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

Driving Efficiency

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

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

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

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

OUR FUNDING IN ACTION: A SNAPSHOT

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

The Lily Mae Foundation

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

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OUR FUNDING IN ACTION: A SNAPSHOT (continued)

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

Finding Your Feet, Amputee charity

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

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

Autonomie

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

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

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

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PLANS FOR THE FUTURE

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

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

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

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

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

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

FINANCIAL REVIEW

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

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

Reserves Policy

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

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

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FINANCIAL REVIEW (continued)

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

Investment Policy

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

Grant-Making Policy

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

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

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

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

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

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

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

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FINANCIAL REVIEW (continued)

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

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

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

Sustainability

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

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

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

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

Global Charities' Commitment to Good Governance

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

Diversity Objectives

The Trustees commit to:

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

These diversity objectives apply particularly to externally recruited Trustees.

Trustees – Recruitment, Appointment and Training

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

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

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

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

Organisational Structure

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 MARCH 2024****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	2	4	4
Shalni Sood	4	3	4	4
David Bletso	1	1	1	1
Joanne Kenrick	4	3	-	-
Dena McCallum	1	1	-	-
Ulrika Hogberg	4	4	-	-
Marcia Asare	4	2	-	-
Jennie Stubbs	4	4	-	-
Sally Ardis	4	3	-	-
Sally Cairns	4	4	-	-
Martin Morales	1	1	-	-

Objectives

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

Remuneration Policy

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

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

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

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

GLOBAL CHARITIES
(A company limited by guarantee)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

Related Parties

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

Internal controls and risk management

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

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

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

The largest risks identified for the year include:

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

Fundraising Approach

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 MARCH 2024****STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

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

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

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

Statement of Trustees' Responsibilities

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

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

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

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

GLOBAL CHARITIES
(A company limited by guarantee)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Statement of disclosure to the auditors

So far as the Trustees are aware:

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

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

DocuSigned by:

.....6C324542617649D.....
Dena McCallum, Chair

GLOBAL CHARITIES**(A company limited by guarantee)****INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES**

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

GLOBAL CHARITIES

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES**

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

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

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

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

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

Our approach was as follows:

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

GLOBAL CHARITIES

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL CHARITIES


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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006; and to the Charity's Trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the Charity's Trustees, as a body for our audit work, for this report, or for the opinion we have formed.

DocuSigned by:



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Luke Holt (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 23/9/2024

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

GLOBAL CHARITIES**(A company limited by guarantee)****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****(Incorporating the Income and Expenditure Account)****FOR THE YEAR ENDED 31 MARCH 2024**

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

The accompanying notes form part of these financial statements.

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

All income and expenditure derive from continuing activities.

GLOBAL CHARITIES**(A company limited by guarantee)****CHARITY STATEMENT OF FINANCIAL ACTIVITIES****(Incorporating the Income and Expenditure Account)****FOR THE YEAR ENDED 31 MARCH 2024**

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

The accompanying notes form part of these financial statements.

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

All income and expenditure derive from continuing activities.


GLOBAL CHARITIES
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2024

Company Number: 04359098

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

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

DocuSigned by:

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Dena McCallum, Chair

The accompanying notes form part of these financial statements.

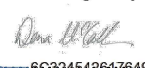
GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY BALANCE SHEET
AT 31 MARCH 2024

Company Number: 04359098

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

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

DocuSigned by:

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Dena McCallum, Chair

The accompanying notes form part of these financial statements.

GLOBAL CHARITIES
(A company limited by guarantee)
GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Total funds 2024 £	Total funds 2023 £
Cash flows from operating activities	(459,485)	1,048,414
Cash flows from investing activities:		
Dividends, interest and rents from investments	168,721	36,235
Net cash provided by investing activities	168,721	36,235
(Decrease)/increase in cash and cash equivalents in the reporting period	(290,764)	1,084,649
Cash and cash equivalents at the beginning of the reporting period	5,227,861	4,143,212
Cash and cash equivalents at the end of the reporting period	4,937,097	5,227,861
	2024 £	2023 £
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in funds	(580,406)	(11,124)
Decrease/(Increase) in inventory	55,469	(56,910)
Depreciation charges	1,369	1,369
(Increase) in debtors	(230,438)	(76,083)
Increase in creditors	463,242	1,227,397
Interest and Dividends	(168,721)	(36,235)
Net cash (used in)/provided by operating activities	(459,485)	1,048,414
	2024 £	2023 £
Analysis of cash and cash equivalents		
Cash in hand	4,937,097	5,227,861
Total cash and cash equivalents	4,937,097	5,227,861

GLOBAL CHARITIES
(A company limited by guarantee)
GROUP CASH FLOW STATEMENT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

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

Analysis of changes in net debt

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES**Basis of preparation**

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

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

Going concern

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

Statement of cash flows

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

Basis of consolidation

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

Company status

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

Fund accounting

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

Income

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

Income (continued)

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

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

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

Expenditure

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

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

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

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

Tangible fixed assets and depreciation

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

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

Computer equipment	- 20% straight line
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Investments

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

Stock inventory

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

Taxation

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Employee benefits

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024**

2. INCOME FROM DONATIONS AND LEGACIES	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £	
Donations	1,953,716	15,000	1,968,716	2,696,209	
Donated services - GMGSL	130,774	-	130,774	40,835	
Donated airtime	1,945,134	-	1,945,134	587,056	
	<u>4,029,624</u>	<u>15,000</u>	<u>4,044,624</u>	<u>3,324,100</u>	
	<u><u>4,029,624</u></u>	<u><u>15,000</u></u>	<u><u>4,044,624</u></u>	<u><u>3,324,100</u></u>	
3. OTHER TRADING INCOME	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £	
Events and challenge events	48,461	-	48,461	106,411	
Global Charities (Trading) Limited	1,211,479	-	1,211,479	1,099,663	
	<u>1,259,940</u>	<u>-</u>	<u>1,259,940</u>	<u>1,206,074</u>	
	<u><u>1,259,940</u></u>	<u><u>-</u></u>	<u><u>1,259,940</u></u>	<u><u>1,206,074</u></u>	
4. INCOME FROM INVESTMENTS	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £	
Bank interest receivable	168,721	-	168,721	36,235	
	<u>168,721</u>	<u>-</u>	<u>168,721</u>	<u>36,235</u>	
	<u><u>168,721</u></u>	<u><u>-</u></u>	<u><u>168,721</u></u>	<u><u>36,235</u></u>	
5. EXPENDITURE ON RAISING FUNDS	Staff costs £	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Cost of raising donations	320,651	243,164	65,032	628,847	601,290
Cost of trading and events	191,291	254,816	165,206	611,313	336,817
	<u>511,942</u>	<u>497,980</u>	<u>230,238</u>	<u>1,240,160</u>	<u>938,107</u>
	<u><u>511,942</u></u>	<u><u>497,980</u></u>	<u><u>230,238</u></u>	<u><u>1,240,160</u></u>	<u><u>938,107</u></u>

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024****6. GRANTS TO ORGANISATIONS**

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

7. GRANTS TO ORGANISATIONS

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

8. EXPENDITURE ON CHARITABLE ACTIVITIES	Grants	Direct staff costs	Direct costs	Support costs	Total 2024
	£	£	£	£	£
<u>GMSN projects</u>					
Bereavement	124,600	-	83,875	14,696	223,171
Disability	437,252	-	294,339	51,572	783,163
Illness	281,230	-	189,312	33,170	503,712
Lack of opportunity	292,050	-	196,595	34,446	523,091
Mental health	535,055	-	360,175	63,109	958,339
Carers	67,400	-	45,370	7,950	120,720
Domestic abuse	123,560	-	83,175	14,574	221,309
Homelessness	126,900	-	85,424	14,967	227,291
Poverty	184,200	-	123,995	21,726	329,921
Loneliness & isolation	305,080	-	205,367	35,983	546,430
Other	123,347	-	83,033	14,548	220,928
<u>Direct Delivery Projects</u>					
Direct delivery		129,459	56,747	-	186,206
	2,600,674	129,459	1,807,407	306,741	4,844,281
Grants previously committed but no longer payable	(30,750)	-	-	-	(30,750)
Charitable activities	2,569,924	129,459	1,807,407	306,741	4,813,531
9. EXPENDITURE ON CHARITABLE ACTIVITIES – COMPARATIVE PERIOD 2023	Grants	Direct staff costs	Direct costs	Support costs	Total 2023
	£	£	£	£	£
<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 2024****10. SUPPORT COSTS**

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

11. NET MOVEMENT IN FUNDS

	2024	2023
	£	£
This is stated after charging:		
Auditors' remuneration	34,483	48,683
Auditors' remuneration – non audit fees	-	-
Pension costs	38,392	39,875
	<u>72,875</u>	<u>88,558</u>

12. STAFF COSTS

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

The average monthly number of employees during the year was:

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

The number of higher paid employees was:

	2024	2023
	Number	Number
£60,000 - £70,000	-	-
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
£90,001 – £100,000	1	1
	<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 £414,445 (2023: £331,448), of which £nil (2023: £40,000) was an ex-gratia contractual payment.

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

13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Computer equipment	Total
	£	£
Cost		
At 1 April 2023	22,493	22,493
Additions	-	-
	<u>22,493</u>	<u>22,493</u>
At 31 March 2024	<u>22,493</u>	<u>22,493</u>
Depreciation		
At 1 April 2023	17,119	17,119
Charge for the year	1,369	1,369
	<u>18,488</u>	<u>18,488</u>
At 31 March 2024	<u>18,488</u>	<u>18,488</u>
Net Book Value		
At 31 March 2024	<u>4,005</u>	<u>4,005</u>
At 31 March 2023	<u>5,374</u>	<u>5,374</u>

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

14. STOCK INVENTORY	2024	2023
	£	£
Stock inventory	1,441	56,910
	<u>1,441</u>	<u>56,910</u>
	<u><u>1,441</u></u>	<u><u>56,910</u></u>

15. FIXED ASSET INVESTMENTS - CHARITY	Total	Total
	2024	2023
	£	£

At the balance sheet date, the assets and liabilities of Global Charities (Trading) Limited comprise:

Current assets

Inventory	1,441	56,910
Debtors & other current assets	249,973	51,285
Cash at bank and in hand	595,656	939,498
Creditors falling due within one year	(847,069)	(1,047,692)

Net assets

<u>1</u>	<u>1</u>
<u><u>1</u></u>	<u><u>1</u></u>

The net results of Global Charities (Trading) Limited were:

	Total	Total
	2024	2023
	£	£
Turnover	1,211,479	1,101,975
Cost of Sales	(569,362)	(337,519)
Gross Profit	<u>642,117</u>	<u>764,456</u>
Administrative expenses	-	-
Operating profit	<u>642,117</u>	<u>764,456</u>
Interest receivable	4,677	3,269
Profit before taxation	<u>646,794</u>	<u>767,725</u>
Retained profit for the year	<u>646,794</u>	<u>767,725</u>
Gift-aid payment	(646,794)	(767,725)

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024****15. FIXED ASSET INVESTMENTS – CHARITY (continued)**

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

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

16. DEBTORS: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	331,354	63,362	132,229	11,306
Taxation and Social Security	-	-	-	16,478
Amounts owed by group undertakings	-	-	825,647	1,009,103
Prepayments and accrued income	70,317	129,673	41,271	118,384
	<u>401,671</u>	<u>193,035</u>	<u>999,147</u>	<u>1,155,271</u>

DEBTORS: amounts falling due after more than one year

Prepayments and accrued income	21,802	-	-	-
	<u>423,473</u>	<u>193,035</u>	<u>999,147</u>	<u>1,155,271</u>

17. CREDITORS: amounts falling due within one year

	Group		Company	
	2024	2023	2024	2023
		As		As
	£	Reclassified	£	Reclassified
		£		£
Trade creditors	(35,284)	(8,456)	(33,297)	(1,119)
Other taxation and social security	(88,885)	(38,488)	(81,291)	(19,215)
Amounts owed to group companies	-	-	-	-
Other creditors	-	(162,029)	-	(161,112)
Grant creditors	(2,360,393)	(1,906,963)	(2,360,393)	(1,906,963)
Accruals and deferred income	(132,494)	(155,691)	(120,652)	(149,047)
	<u>(2,617,056)</u>	<u>(2,271,627)</u>	<u>(2,595,633)</u>	<u>(2,237,456)</u>

CREDITORS: amounts falling due after more than one year

Grant creditors	(1,139,334)	(1,021,521)	(1,139,334)	(1,021,521)
	<u>(3,756,390)</u>	<u>(3,293,148)</u>	<u>(3,734,967)</u>	<u>(3,258,977)</u>

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024****17. CREDITORS (continued)**

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

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

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

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2024****18. STATEMENT OF FUNDS – GROUP - 2024**

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

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024****20. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP**

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

21. PENSION COMMITMENTS

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

22. RELATED PARTY TRANSACTIONS

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

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

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

23. PRINCIPAL SUBSIDIARIES

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