

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

Global Charities
(A company limited by guarantee)

Annual Report and Financial Statements

For the year ended 31 March 2025

GLOBAL CHARITIES
(A company limited by guarantee)
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Dena McCallum Ulrika Högborg Sally Cairns Marcia Asare Shalni Sood Jennie Stubbs (resigned 18.09.24) Sally Ardis David Bletso Greg Levine (appointed 18.12.24) Mickelle Roberts (appointed 17.01.25) Zoe Cadman (appointed 17.01.25)
Registered Company Number:	04359098
Registered Charity Number:	1091657
Registered Office:	30 Leicester Square London WC2H 7LA
Senior Management Team	Suzanne Ryder Richardson Jennifer Farge Debby Mulling Stuart Campbell Jasmine Morgan (appointed on 01.04.24) Amy Lancaster-Smith (resigned on 13.05.24)
Auditors	Moore Kingston Smith LLP 6 th 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 2025

INTRODUCTION FROM THE CHAIR

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

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

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

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

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

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

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

INTRODUCTION FROM THE CHAIR (continued)

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

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

Dena McCallum
Chair of Trustees

OBJECTIVES AND ACTIVITIES: WHAT WE DO

Global Charities' Aims

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

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

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

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

Mission and Strategy

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

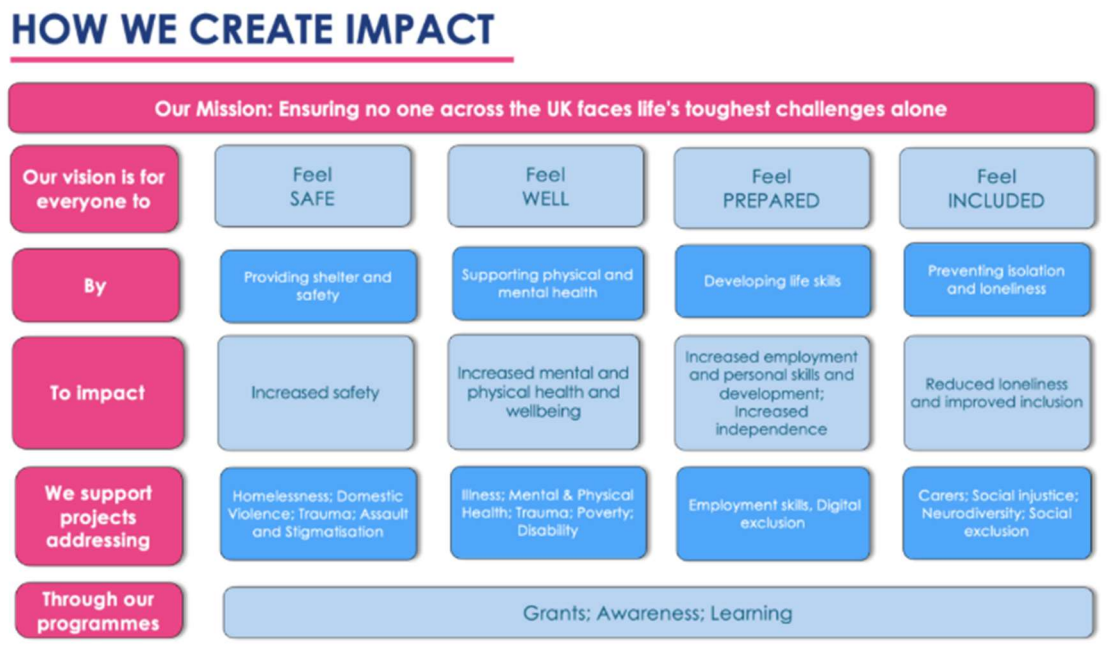
- **Homelessness - Providing shelter and safety** - A safe home is essential, yet millions of people don't live in one. We work with small charities that exist to support those who have no option but to live on the streets, in temporary accommodation, or in unsafe or overcrowded houses.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

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

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



Activities: What we do

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

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

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

GLOBAL CHARITIES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES: WHAT WE DO (continued)

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

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

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

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

ACHIEVEMENTS AND PERFORMANCE

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

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

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

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

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

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

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

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

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

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

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

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

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

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

OUR IMPACT

Grant-making and grants-plus activities

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

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

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

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

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

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

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

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

GLOBAL CHARITIES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

OUR IMPACT (continued)

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

Giving a Voice

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

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

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

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

Driving Efficiency

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

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

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

OUR IMPACT (continued)

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

OUR FUNDING IN ACTION: A SNAPSHOT

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

Peaceful Place

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

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

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

Spinal Injuries Scotland

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

GLOBAL CHARITIES**(A company limited by guarantee)****TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

OUR FUNDING IN ACTION: A SNAPSHOT (continued)

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

Petals

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

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

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

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

PLANS FOR THE FUTURE

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 MARCH 2025****PLANS FOR THE FUTURE (continued)**

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

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

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

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

FINANCIAL REVIEW

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

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

Reserves Policy

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

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

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FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW (continued)

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

Investment Policy

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

Grant-Making Policy

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

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

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

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

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 MARCH 2025****FINANCIAL REVIEW (continued)**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing Document and Constitution**

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

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

Sustainability

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

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

GLOBAL CHARITIES

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

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

Global Charities' Commitment to Good Governance

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

Diversity Objectives

The Trustees commit to:

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

These diversity objectives apply particularly to externally recruited Trustees.

Trustees – Recruitment, Appointment and Training

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 MARCH 2025****STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

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

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

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

Organisational Structure

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

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

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

GLOBAL CHARITIES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

Objectives

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

Remuneration Policy

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

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

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

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

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

Related Parties

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

GLOBAL CHARITIES
(A company limited by guarantee)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Internal controls and risk management

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

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

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

The largest risks identified for the year include:

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

Fundraising Approach

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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

Statement of Trustees' Responsibilities

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

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

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


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

Statement of disclosure to the auditors

So far as the Trustees are aware:

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

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

DocuSigned by:


 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 2025 which comprise Consolidated and Charity Statements of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

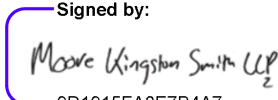
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any 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.

Signed by:



8D1815FA0E7B4A7
Luke Holt (Senior Statutory Auditor)

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

9 Appold Street
London
EC2A 2AP

Date: 24 September 2025

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

GLOBAL CHARITIES**(A company limited by guarantee)****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****(Incorporating the Income and Expenditure Account)****FOR THE YEAR ENDED 31 MARCH 2025**

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

The accompanying notes form part of these financial statements.

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

All income and expenditure derive from continuing activities.

GLOBAL CHARITIES**(A company limited by guarantee)****CHARITY STATEMENT OF FINANCIAL ACTIVITIES****(Incorporating the Income and Expenditure Account)****FOR THE YEAR ENDED 31 MARCH 2025**

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

The accompanying notes form part of these financial statements.

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

All income and expenditure derive from continuing activities.


GLOBAL CHARITIES
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2025

Company Number: 04359098

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

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

DocuSigned by:

 6C324542617649D...
Dena McCallum, Chair

The accompanying notes form part of these financial statements.

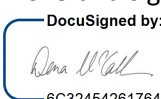
GLOBAL CHARITIES
(A company limited by guarantee)

CHARITY BALANCE SHEET
AT 31 MARCH 2025

Company Number: 04359098

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

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

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 6C324542617649D.....
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 2025

	Total funds 2025 £	Total funds 2024 £
Cash flows from operating activities	463,203	(459,485)
Cash flows from investing activities:		
Dividends, interest and rents from investments	186,821	168,721
Purchase of investments	(2,000,000)	-
	-	-
Net cash (used in)/ provided by investing activities	(1,813,179)	168,721
Decrease in cash and cash equivalents in the reporting period	(1,349,976)	(290,764)
Cash and cash equivalents at the beginning of the reporting period	4,937,097	5,227,861
Cash and cash equivalents at the end of the reporting period	3,587,121	4,937,097
	2025	2024
	£	£
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in funds	5,410	(580,406)
Decrease in inventory	516	55,469
Depreciation charges	1,369	1,369
(Increase) in debtors	(22,272)	(230,438)
Increase in creditors	665,001	463,242
Interest and Dividends	(186,821)	(168,721)
Net cash provided by/ (used in) operating activities	463,203	(459,485)
Analysis of cash and cash equivalents	2025	2024
	£	£
Cash in hand	3,587,121	4,937,097
Total cash and cash equivalents	3,587,121	4,937,097

GLOBAL CHARITIES
(A company limited by guarantee)
GROUP CASH FLOW STATEMENT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

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

Analysis of changes in net debt

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

1. ACCOUNTING POLICIES**Basis of preparation**

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

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

Going concern

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

Statement of cash flows

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

Basis of consolidation

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

Company status

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

Fund accounting

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

Income

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

Income (continued)

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

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

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

Expenditure

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

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

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

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

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

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

GLOBAL CHARITIES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2025

Tangible fixed assets and depreciation

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

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

Computer equipment	- 20% straight line
--------------------	---------------------

Investments

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

Stock inventory

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

Taxation

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

Debtors

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

Cash and cash equivalents

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

Creditors and provisions

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

Employee benefits

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

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 2025

2. INCOME FROM DONATIONS AND LEGACIES

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

3. OTHER TRADING INCOME

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

4. INCOME FROM INVESTMENTS

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

5. EXPENDITURE ON RAISING FUNDS

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2025****6. EXPENDITURE ON RAISING FUNDS –
COMPARATIVE PERIOD 2024**

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

7. GRANTS TO ORGANISATIONS

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

8. GRANTS TO ORGANISATIONS

	2025 £	2024 £
Grants by appeal		
Global Charities	3,090,000	2,569,924
	<u>3,090,000</u>	<u>2,569,924</u>

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

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

10. EXPENDITURE ON CHARITABLE ACTIVITIES – COMPARATIVE PERIOD 2024	Grants	Direct staff costs	Direct costs	Support costs	Total 2024
	£	£	£	£	£
<u>GMSN pillars</u>					
Homelessness – providing shelter and safety	485,860	-	327,060	57,306	870,226
Supporting physical and mental health	642,055	-	432,203	75,728	1,149,986
Improving life skills	680,450	-	458,049	80,257	1,218,756
Loneliness – preventing isolation	668,962	-	450,315	78,902	1,198,179
Other	123,347	-	83,033	14,548	220,928
<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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2025****11. SUPPORT COSTS**

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

12. NET MOVEMENT IN FUNDS

	2025	2024
	£	£
This is stated after charging:		
Auditor's remuneration	27,366	34,483
Auditor's remuneration – non audit fees	-	-
Pension costs	31,183	38,392
	<u>58,549</u>	<u>72,875</u>

13. STAFF COSTS

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

The average monthly number of employees during the year was:

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

The number of higher paid employees was:

	2025	2024
	Number	Number
£60,000 - £70,000	1	-
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
£90,001 – £100,000	1	1
	<u>3</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 £365,231 (2024: £414,445), of which £nil (2024: £nil) was an ex-gratia contractual payment.

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

14. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Computer equipment £	Total £
Cost		
At 1 April 2024	22,493	22,493
Additions	-	-
	<u>22,493</u>	<u>22,493</u>
At 31 March 2025	22,493	22,493
	<u>22,493</u>	<u>22,493</u>
Depreciation		
At 1 April 2024	18,488	18,488
Charge for the year	1,369	1,369
	<u>19,857</u>	<u>19,857</u>
At 31 March 2025	19,857	19,857
	<u>19,857</u>	<u>19,857</u>
Net Book Value		
At 31 March 2025	2,636	2,636
	<u>2,636</u>	<u>2,636</u>
At 31 March 2024	4,005	4,005
	<u>4,005</u>	<u>4,005</u>

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2025****16. FIXED ASSET INVESTMENTS – CHARITY (continued)**

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

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

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2025**

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

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

19. STATEMENT OF FUNDS – GROUP - 2025

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

GLOBAL CHARITIES**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2025****20. STATEMENT OF FUNDS – GROUP – COMPARATIVE PERIOD - 2024**

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

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

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

22. PENSION COMMITMENTS

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

GLOBAL CHARITIES
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (continued)
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23. RELATED PARTY TRANSACTIONS

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

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

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

24. PRINCIPAL SUBSIDIARIES

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